



LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED

1252/1 5th Floor, Pattanakarn Road Suan Luang Sub-district

Suan Luang District, Bangkok 10250 Tel: 02 -1171553-4

Invitation to the 2025 Annual General Meeting of Shareholders

of

Light Up Total Solution Public Company Limited

Wednesday, April 30, 2025, at 10:00 AM.

Through electronic media (E-Meeting)

According to the Decree on Electronic Meetings, B.E. 2563 (2020)

The electronic media conference system will be accessible starting at 09:00 AM.

Note: The system for expressing the intention to attend the meeting will be open for operation starting from April 15, 2025. Until April 25, 2025



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Privacy Policy for Shareholders' Meeting

Light Up Total Solution Public Company Limited ("the Company") recognizes the importance of personal data protection. The Company will adhere to security measures when collecting, using, and/or disclosing personal data.

This Privacy Policy ("Privacy Policy") explains how the company collects, uses, and/or discloses your personal information as a shareholder, proxy, custodian, or authorized representative of a corporate shareholder for the company's shareholder/security holder meetings.

The company may change and/or update this privacy policy from time to time. The company will notify you of any significant updates. The company will indicate the date of the most recent update at the top of the privacy policy. The company encourages you to read this privacy policy carefully and to review it regularly to stay informed about any changes the company may make in accordance with the provisions of this privacy policy.

1. What personal data does the company collect?

For the purposes of this privacy policy, "personal data" refers to information about an individual that can identify that individual, whether directly or indirectly.

The company may collect your personal information both directly and indirectly from other sources. For example, the company may collect your personal information directly (such as when you interact through the company's online platforms, through the company's website or mobile applications, through email communication, phone calls, surveys, business cards, mail, during meetings and various events, appointments with you, or from sources within the system, such as the company's central drive/database system, transport software system, and/or electronic files).

In addition, the company may indirectly collect your personal information, such as from companies within the CV group or public sources (e.g., social media and websites of external parties or relevant government agencies). The personal information collected by the company depends on your relationship with the company or within the group of companies. Examples of your personal information that the company may collect include the following:

1. Personal information such as name-surname, gender, nationality, occupation, date of birth, marital status, photographs, audio recordings, signatures, national ID number, passport number, taxpayer identification number, excise tax number, civil servant ID number, corporate registration certificate, business license (e.g., custodian), including information from a driver's license or any other card issued by a government agency,



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details of shareholding/securities (e.g., company issuing securities, number of shares held, number, type, proportion of holding), details of power of attorney (name, address of the attorney, name of the company's independent directors), voting information in meetings (e.g., your voting rights on each agenda item, whether you agree, disagree, or abstain, etc.).

2. Contact information such as address, phone number, mobile phone number, and/or email.
3. Financial information such as bank account details (e.g., account name, account number, bank where the account is opened, SWIFT code, account address) and/or contract details related to it, such as a share purchase agreement.

The company will collect, use, and/or disclose sensitive personal data only with your explicit consent or when permitted by law.

In the event that you submit registration documents and/or proxies and/or any other documents to the Company, which may contain sensitive personal information such as race, blood type, religion, etc., which is not necessary for the shareholders' meeting, the Company would like to inform you that it has no intention to collect or use such information. Therefore, please delete or conceal such sensitive personal information before submitting the documents to the Company. If you do not conceal such sensitive personal information, the Company will consider that you have authorized the Company to delete or conceal such information instead, in order to avoid the unnecessary collection of sensitive personal information, and the documents will be deemed complete and legally binding in all respects.

If you have provided the personal information of any person other than yourself to the company (such as your father, mother, spouse, child, or emergency contact), such as name, surname, address, relationship, contact information, and related documents, the company will consider that you certify and guarantee to the company that you have the authority to do so by (1) informing that person of this privacy policy and (2) obtaining consent (where required by law or necessary) so that the company can use such personal information in accordance with this privacy policy.

2. The company collects, uses, and/or discloses your personal information for what purposes?

Aside from obtaining your consent as required by law, the company may rely on or cite

1. Basis for contract performance for initiating, entering into, or performing a contract with the data subject.
2. Legal compliance framework for the company's legal duties

3. The legal basis for the benefits of the company and third parties, proportionate to the benefits and fundamental rights and freedoms regarding the protection of your personal data.
4. Basis for preventing or mitigating harm to life, body, or health of individuals
5. Public interest basis for carrying out missions for public benefit or performing duties in exercising state power or other legal bases as permitted by personal data protection laws (as applicable), depending on the relationship between you and the company. The company may collect, use, and/or disclose your personal data for the following purposes
 1. Verification, identity confirmation, and processing of your request
 2. The organization of shareholder/stockholder meetings and the operations related to voting and vote counting in shareholder/stockholder meetings
 3. The preparation of the shareholder register/securities holder register or the issuance of ownership documents for holding or transferring, issuing new share certificates/securities certificates, and/or splitting share certificates/securities certificates for trading and/or exchanging shares/securities
 4. The process of paying dividends to shareholders/security holders
 5. Safety and security in the company's business
 6. Performing duties according to the company's rules, regulations, and policies, including laws and/or lawful orders from the court, regulatory agencies, government authorities, and/or state organizations
 7. The exercise of rights or the lawful protection of the company's interests as necessary, such as to investigate and prevent fraud, crime, or non-compliance with the law
 8. Public benefit in protecting other individuals within areas or locations under the company's control
 9. Prevent or mitigate harm to life, body, health, or property of yourself or others (as the case may be), such as for the control of infectious diseases or epidemics
 10. In the event that the company needs to collect personal data to comply with the law or a contract, or to enter into a contract with you, and you are unable to provide the personal data as requested by the company, the company may not be able to allow you to participate in the meetings organized by the company

3. The company discloses your personal information to whom?

The company may disclose your personal information to securities depositories, service providers (such as companies providing registration and vote counting systems), advisors, law enforcement agencies, courts, officers, government agencies, and relevant regulators.

4. The transfer of your personal data to foreign countries

The company may disclose or transfer your personal data to foreign countries, which may or may not have data protection standards equivalent to those of Thailand. The company will proceed according to the procedures stipulated by law.

5. How long will the company retain personal data?

The company will retain your personal data for as long as necessary to achieve the purposes for which the data was collected and to comply with applicable laws and regulations. However, the company may need to retain your personal data for a longer period as required by law.

6. Cookies and the use of cookies

If you visit the company's website, the company will automatically collect information from you using tracking tools and cookies (including but not limited to Google Analytics, Google Search Console, Hotjar Matomo, Facebook Pixel Analytics, Facebook Ad Manager, and Google Cloud). Cookies are tracking technologies used to analyze trends, manage the company's website, monitor user activity on the website, or remember user settings. Some cookies are necessary because without them, the website would not function properly. Other cookies are for the convenience of visitors, such as cookies that securely remember your username and the language you use.

Most internet browsers allow you to control whether you accept cookies. If you refuse cookies, your ability to use the company's website, some functions, some pages, or all of them may be limited. Please read more details in the cookie policy at <https://www.lightuptotal.co.th/cookienotice>.

7. Security measures

The company has implemented appropriate measures to ensure the security of personal data, which include management prevention measures, technical prevention measures, and physical prevention measures regarding access or control of personal data access. These measures are in place to maintain the confidentiality, accuracy, completeness, and



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availability of personal data to prevent loss, unauthorized access, use, alteration, modification, or disclosure of personal data, in accordance with applicable laws.

For more details on the company's security measures, please refer to the company's full privacy policy at <https://www.lightuptotal.co.th/cookienotice>.

8. Your rights as a data subject

Under the provisions of the law and relevant legal exceptions, you may have the right to request access to, obtain copies of, or request the company to disclose the acquisition of your personal data that you did not consent to. You may also request the transfer, correction, deletion, destruction, or anonymization of your personal data, and in some cases, you may object to and suspend the collection, use, and/or disclosure of your personal data. If the company relies on your consent, you may withdraw your consent. Additionally, if you believe that the company has not complied with the Personal Data Protection Act, you have the right to file a complaint with the relevant government agency as prescribed by law.

9. Company Contacts

If you have any questions, concerns, or wish to exercise your rights related to your personal data, please contact the company's data protection officer at

Contact: Mr. Kittipong Vimolnoch

Contact Address: Light Up Total Solution Public Company Limited

No. 1252/1, 5th Floor, Pattanakan Road, Suan Luang Sub-district, Suan Luang District, Bangkok 10250

Contact method: Phone 02-117-1553-4

Email: DPOoffice@lightuptotal.co.th



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Table of Contents

	Page
Invitation to the 2025 Annual General Meeting of Shareholders	8-17
Enclosure 1 Extraordinary General Meeting of Shareholders Report No. 3/2024	
Enclosure 2 Copy of the company's financial statements for the year 2024, ending on December 31, 2024	
Enclosure 3 Rules for Attending the 2025 Annual General Meeting of Shareholders via Electronic Media (E-AGM) and Proxy	
Enclosure 4 User manual for the electronic shareholder meeting system (E-AGM)	
Enclosure 5 Power of Attorney Form A, Form B, and Form C	
Enclosure 6 The company's regulations, specifically those related to the shareholders' meeting	
Enclosure 7 Registration form for the 2025 Annual General Meeting of Shareholders via electronic media (E-AGM)	
Enclosure 8 Information of Independent Directors Designated by the Company as Proxy	



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LTS (E-AGM). 2025-001

April 11, 2025

Topic: Invitation to the Annual General Meeting of Shareholders 2025

Dear: Shareholders of Light Up Total Solution Public Company Limited

Documents accompanying the agenda for the annual general meeting of shareholders for the year 2025

Enclosure

1. Annual General Meeting of Shareholders Report 2025
2. Company's financial statements for the year 2024, ending on December 31, 2024
3. Guidelines for participating in the 2025 Annual General Meeting of Shareholders via electronic media (E-AGM) and Proxy
4. User manual for the electronic shareholder meeting system (E-AGM)
5. Power of Attorney Form A, Form B, and Form C
6. The company's regulations, specifically those related to the shareholders' meeting
7. Registration form for the 2025 Annual General Meeting of Shareholders via electronic media (E-AGM)
8. Information of Independent Directors Designated by the Company as Proxy



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The Board of Directors of Light Up Total Solution Public Company Limited (the "Company") has resolved to convene the Annual General Meeting of Shareholders for the year 2025 on Wednesday, April 30, 2025, at 10:00 AM (registration starts at 9:00 AM) in the form of an Electronic Meeting (only this format) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and other relevant laws and regulations as follows:

Agenda 1: Consideration of the approval of the minutes of the 3rd extraordinary shareholders' meeting of 2024, which was held on July 30, 2024

Facts and reasons

The company has prepared the minutes of the extraordinary shareholders' meeting No. 3/2567, which was held on July 30, 2024. The minutes were prepared accurately and completely within the timeframe stipulated by law. Details are as per the copy of the minutes of the extraordinary shareholders' meeting No. 3/2567, which was held on July 30, 2024 (Enclosure 1), and have been sent to all shareholders along with this invitation to the meeting.

The committee's opinion

The Board of Directors deems it appropriate to propose that the shareholders' meeting consider approving the minutes of the extraordinary shareholders' meeting No. 3/2024, which was held on July 30, 2024, in accordance with the details proposed above in all respects.

Vote for Resolution

This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes.

Agenda 2: Acknowledged the company's performance report for the year 2024, ending December 31, 2024

Facts and reasons

The performance of the company and its subsidiaries for the year 2024, ending December 31, 2024, showed a net profit of 80.03 million baht after tax. The summary of the information is as follows:

Total assets	495,415,296 Baht
Total Liabilities	158,589,915 Baht
Shareholders' equity	336,756,974 Baht
Income	472,856,256 Baht
Net profit	80,033,169 Baht



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The committee's opinion

The Board of Directors deems it appropriate to propose that the shareholders' meeting acknowledge the company's performance report for the year 2024, ending December 31, 2024, in accordance with the details proposed above in every respect.

Vote for Resolution

Since this agenda is for acknowledgment, there is no need to vote.

Agenda 3: Consider approving the company's financial position statement and comprehensive income statement for the year 2024, ending December 31, 2024

Facts and reasons

The company's financial position statement and comprehensive income statement for the year 2024, ending December 31, 2024, with summarized information as follows:

	Consolidated financial statements		Company's separate financial statements			
	December 31, 2024		December 31, 2024		December 31, 2023	
Short-term loans from financial institutions	21,338,994	13.46%	21,338,994	13.47%	13,245,178	17.10%
Trade creditors and other creditors	67,931,545	42.83%	67,781,545	42.78%	24,951,073	32.21%
Accrued income tax	13,698,297	8.64%	13,698,297	8.65%	8,371,336	10.81%
Other current liabilities	9,255,629	5.84%	9,254,373	5.84%	8,052,060	10.40%
Net lease liabilities	29,795,698	18.79%	29,795,698	18.81%	4,803,504	6.20%
Long-term loans from financial institutions	8,346,146	5.26%	8,346,146	5.27%	12,782,226	16.50%
Employee benefit obligations	5,127,001	3.23%	5,127,001	3.24%	5,137,413	6.63%
Others	3,096,605	1.95%	3,096,605	1.95%	113,078	0.15%

The details are shown in the annual financial statements for the year 2024, ending on December 31, 2024. The details of the audit are included in the accompanying documents (Enclosure 2)

The committee's opinion

The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider approving the company's financial position statement and comprehensive income statement for the year 2024, ending on December 31, 2024, in accordance with the details proposed above in all respects.



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Vote for Resolution

This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes.

Agenda 4: Consider approving the allocation of profits to set aside legal reserves and suspend dividend payments for the company's performance in the fiscal year 2024.

Facts and reasons

According to the Public Limited Companies Act B.E. 2535 (and its amendments), Section 116, the company must allocate a portion of its annual net profit as a reserve fund of not less than five percent of the annual net profit, after deducting any carried forward accumulated losses (if any), until this reserve fund amounts to not less than ten percent of the registered capital, unless the company has regulations or other laws requiring a higher reserve fund. Therefore, it is deemed appropriate to propose to the meeting to consider and approve the allocation of profits as a legal reserve fund of the company in the amount of 4,050,000 baht.

Regarding dividends, for the company's performance in the fiscal year 2024, no dividends will be paid due to the company's large-scale projects that require significant investment.

The committee's opinion

The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider approving the allocation of profits for legal reserves and to refrain from paying dividends for the company's performance in the fiscal year 2024, according to the details proposed above in all respects.

Vote for Resolution

This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes.

Agenda 5: Consider approving the appointment of a director to replace the director who has completed their term.

Facts and reasons

According to the Public Limited Companies Act B.E. 2535 (including amendments) and the company's regulations, it is stipulated that at each annual general meeting, one-third of the directors shall retire by rotation. If the number of directors

cannot be evenly divided into three parts, the nearest number to one-third shall retire, with the director who has held the position the longest being the one to retire. However, they may be re-elected as directors.

Currently, the company has a total of 8 directors. In this annual general meeting of shareholders, 3 directors will be stepping down from their positions as per the term limit

1. Mr. Apivut Thongkam Independent Director/Chairman of the Audit Committee
2. Mr. Suparat Sirisuwanangkura Independent director
3. Mr. Avirut Ngarmsilpstian Director

And was proposed to return to the position of director for another term, namely

Number	List of committee members	Position
1.	Mr. Apivut Thongkam	Independent Director/Chairman of the Audit Committee
2.	Mr. Suparat Sirisuwanangkura	Independent director

Mr. Avirut Ngarmsilpstian, a director, has submitted his resignation letter from the position of director, effective from March 1, 2025, onwards, due to personal commitments that prevent him from fulfilling his duties.

The Board, with the approval of the Nomination and Remuneration Committee, therefore proposes that the director who has completed their term be reappointed for another term, as they possess qualifications suitable for the company's business operations, including knowledge, skills, specific expertise, experience, vision, and credibility, and do not have any disqualifications as stipulated by law. Additionally, the Board has considered and believes that the individual nominated for the position of independent director will be able to provide independent opinions in accordance with the relevant criteria.

The committee's opinion

The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the appointment of directors to replace those who have vacated their positions according to the agenda, as detailed above.

Vote for Resolution

This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes.

Agenda 6: Consider approving the remuneration for the company's directors and sub-committee directors for the year 2025.

Facts and reasons

The company's board of directors has considered the remuneration for the company's directors based on good corporate governance principles to align with the company's strategy, long-term goals, performance, and assigned responsibilities. This was done by comparing with companies in the same industry and those of similar size to set the remuneration at an appropriate level that is sufficient to attract and retain quality directors. Therefore, the remuneration for the company's directors for the year 2025 has been determined with the following details:

Director's remuneration	Meeting allowance (THB/transaction)	Conditions for paying director's compensation
Board of Directors		Set the total annual compensation for directors at no more than 2,000,000 baht. *In the case of directors who are executives, there will be no payment of director's fees.
• Chairman of the Board of Directors	20,000	
• Company director	10,000	
Audit Committee		
• Chairman of the Audit Committee	15,000	
• Audit committee	10,000	
Nomination and Compensation Committee		
• Chairman of the Nomination and Remuneration Committee	15,000	
• Nomination and Compensation Committee	10,000	

The committee's opinion

The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the determination of the remuneration for the company's directors and sub-committees for the year 2025, according to the details proposed above in every aspect.

Vote for Resolution

This agenda must be approved by a vote of no less than two-thirds (2/3) of the total votes of the shareholders present at the meeting.



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Agenda 7: Consider approving the appointment of the company's auditor and determining the auditor's remuneration for the year 2025.

Facts and reasons

According to the Public Limited Companies Act B.E. 2535 (including amendments) and the company's regulations, which stipulate that the annual general meeting appoints the company's auditor and determines the audit fee for the auditor, and that an auditor who has vacated the position is eligible for reappointment. Therefore, it is proposed that the meeting consider approving the appointment of the auditor and determining the audit fee for the company's auditor for the year 2025 as follows

Appoint the auditors of Grant Thornton Company Limited, which include the individuals listed below

- | | |
|------------------------------------|---|
| 1. Ms. Luxsamee Deetrakulwattanaol | Certified Public Accountant No. 9056 and/or |
| 2. Ms. Kesanee Srathongphool | Certified Public Accountant No. 9262 and/or |
| 3. Ms. Saranya Akharamahaphanit | Certified Public Accountant No. 9919 and/or |
| 4. Mr. Paisan Boonsirisukapong | Certified Public Accountant No. 5216 |

Be the company's auditor for the fiscal year ending December 31, 2025, and in the event that the auditors listed above are unable to perform their duties, Grant Thornton Limited shall provide another authorized auditor from Grant Thornton Limited.

The audit firm and the auditors listed above have no relationship or interest with the company, its subsidiaries, executives, major shareholders, or related parties. Therefore, they are independent in auditing and expressing opinions on the company's financial statements. Additionally, none of the licensed auditors listed above have audited the company's accounts for more than 7 consecutive fiscal years.

Set the annual auditor's compensation for the year 2025 for Light Up Total Solution Public Company Limited at no more than 2,000,000 Baht, and for Light Up AI Solution Limited, as a "subsidiary" of the company, at no more than 500,000 Baht. This compensation does not include value-added tax and other actual expenses, which will be determined by the company's directors (if any).

It has been considered that the aforementioned auditor possesses the qualifications as stipulated by the Securities and Exchange Commission, has good work standards, and is proficient in auditing. Upon comparing the workload with the audit fees of other listed companies at the same level, it is deemed that Grant Thornton Company has proposed a reasonable fee for the company.



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The committee's opinion

The Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the appointment of the auditor and to determine the auditor's remuneration for the company for the year 2025 according to the details proposed above in all respects.

Vote for Resolution

This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes.

Agenda 8: Consider other matters (if any)

To allow shareholders to raise questions and/or to enable the company's board of directors to clarify questions and/or various doubts to the shareholders (if any).

The company has determined the list of shareholders entitled to attend the Annual General Meeting of Shareholders for the year 2025 (Recode Date) on March 27, 2025.

Therefore, we would like to invite shareholders to attend the Annual General Meeting of Shareholders for the year 2025 in the form of an electronic meeting (E-AGM) on the specified date and time. The company will use electronic methods for registration, voting, and vote counting, with no physical venue or meeting room provided for shareholders. Shareholders can register to access the meeting system from 9:00 AM. For shareholders who wish to attend the meeting in person or authorize someone else to attend on their behalf, please complete and submit the registration form for the 2025 Annual General Meeting of Shareholders via electronic media (E-AGM) (Attachment 7) with all required information.

And have signed it properly, along with attaching the identification documents (in case of attending the meeting in person) or the power of attorney and supporting documents (in case of granting a power of attorney as specified in the guidelines for participating in the 2025 Annual General Meeting of Shareholders via electronic media (E-AGM) and granting a power of attorney (attached document 5) to the company by April 25, 2025, through the following channels

Email: companysecretary@lightuptotal.co.th

Mailing address: Light Up Total Solution Public Company Limited (Company Secretary Department)

1252/1, 5th Floor, Pattanakarn Road, Suan Luang Subdistrict, Suan Luang District, Bangkok 10250



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Once the company receives the specified documents, it will proceed to verify the documents to confirm the right to attend the meeting. Once the rights have been verified, the company will assign OJ International Co., Ltd. (which provides the electronic meeting system (E-AGM) for the company) to send the (Weblink) for accessing the electronic meeting system to the shareholders via the email address provided by the shareholders to the company.

In the event that shareholders are unable to attend the shareholder meeting via electronic media themselves, they may grant a proxy to another person or one of the company's independent directors, as listed and detailed in (Attachment 8). Join the meeting and vote according to your wishes using Proxy Form B for general shareholders or Proxy Form C in the case of foreign investors who appoint a custodian in Thailand to hold and manage their shares, as detailed in (Attachment 5).

To ensure that the registration for the 2025 Annual General Meeting of Shareholders via electronic media is smooth, quick, and orderly, shareholders are requested to study and follow the registration procedures, methods for attending the meeting, proxy voting, and registration documents as specified in the Guidelines for Participation in the 2025 Annual General Meeting of Shareholders via Electronic Media (E-EGM) (Attachment 3) and proxy voting (Attachment 5). The system will open for shareholders to register to attend the meeting 60 minutes before the meeting starts. Additionally, shareholders are requested to study the User Manual for the Electronic Meeting System (Attachment 4), which will also be sent to shareholders via email by OJ International Co., Ltd.

If you have any questions or encounter technical issues while using the electronic meeting system before or during the meeting, please contact OJ International Co., Ltd. through the following channels.

Phone 063-078-2638, email agm@ojconsultinggroup.com, or other contact methods that OJ International Co., Ltd. will specify in the email sent to you.

The company will conduct the meeting in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563, and other relevant laws and regulations, including the company's regulations specifically related to the shareholders' meeting, the details of which are provided (Attachment 6). If shareholders have questions that need clarification regarding the agenda of this meeting.

You can send your questions to the company in advance before the meeting, by April 25, 2025.

At the email: companysecretary@lightuptotal.co.th, please provide your first name, last name, and a contact phone number so that the company can gather questions and information to clarify the relevant issues in the upcoming meeting.



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Sincerely

(Asst.Prof.Dr. Ponn Virulrak)

Chairman of the Board

Corporate Secretary's Office

Phone 02-1171553-4 ext., 080-545-6941

Email companysecretary@lightuptotal.co.th



LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED
1265 Rama 9 Road, Pattanakarn Subdistrict, Suan Luang District, Bangkok 10250
Tel: 02 3742732

Minutes of the Extraordinary General Meeting of Shareholders No.3/2024

Light Up Total Solution Public Company Limited (the "Company")

(via electronic media)

Time and place

The meeting was held on Tuesday, July 30, 2024 at 10.00 a.m. via electronic media (E-meeting) in accordance with the Decree on Electronic Meetings B.E. 2563 (2020) and any other relevant laws. It was broadcast live from the meeting room, 3rd floor, 1265 Rama 9 Road, Pattanakarn Sub-district. Suan Luang District, Bangkok 10250.

Directors attending the meeting

1. Asst. Prof. Dr. Ponn	Virulrak	Chairman of the Board of Directors/Independent Director
2. Mr.Put	Tratkosit	Director/Chief Executive Officer
3. Mr.Suparat	Sirisuwanangkura	Audit Committee/Director/Independent Director
4. Mr.Avirut	Ngarmsilpstian	Director
5. Miss.Nuchanat	Sangchat	Director/Chief Accounting and Finance Officer/Company Secretary

The directors who attended the meeting via electronic media are:

6. Mr.Kitipong	Vimolnoch	Director/Deputy Chief Executive Officer
7. Mr.Apivut	Thongkam	Chairman of the Audit Committee/Director/Independent Director
8. Mr.Thanan	Suthipongmitri	Chairman of the Nomination and Remuneration Committee/ Director/Independent Director/Audit Committee

A total of 8 directors attended the meeting, accounting for 100% of the total number of directors.



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Financial Advisor from Opt Asia Capital Limited

1. Mr. Natchapong Tiawsirichaisakul
2. Mr. Suphawit Keakultanes

Legal Department, Arya & Partners Co., Ltd. who attended the meeting via electronic media

1. Miss. Phattharawadee Kaewpaksa

Start a meeting

Asst. Prof. Dr. Ponn Virulrak The Chairman of the Board of Directors acted as the chairman of the meeting (Chairman). Welcoming shareholders to the Extraordinary General Meeting of Shareholders No. 3/2024 of Light Up Total Solution Public Company Limited through one electronic channel. Under the Decree on Electronic Meetings B.E. 2563 (2020) (as amended) and any other relevant laws, the Company has disseminated the invitation letter to shareholders through the system of the Stock Exchange of Thailand and sent the meeting by mail. On July 15, 2024. For the Extraordinary General Meeting of Shareholders No. 3/2024 this time. The shareholders attended the meeting in person and by appointing proxies for a total of 144,312,200 shares, representing 69.8510% of the total 206,600,000 outstanding shares, with 3 additional shareholders participating in the meeting, holding a total of 104,300 shares, of which no less than twenty-five (25) shareholders attended the meeting. Not less than half (1/2) of the total number of shareholders and the total number of shares must be counted at least one-third (1/3) of the total number of outstanding shares to constitute a quorum in accordance with the Public Limited Companies Act B.E. 2535 (1992), Section 103 and Article 42 of the Articles of Association.

OJ International Co., Ltd., a conference control system provider that has been assessed for compliance with the Electronic Transaction Development Agency (ETDA), acted as an intermediary in the registration, vote collection and vote processing process for this meeting for convenience, transparency and verifiability. The registration process will be carried out in accordance with the principles of good corporate governance.

Ms. Supavadi Maniwankul was then assigned to act as the moderator of the meeting to clarify the Company's information and important information of the meeting to the shareholders before the start of the meeting. as follows

1. Shareholder Information As of the date of determination of the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 3/2024 (Record date) on July 5, 2024, the Company has 913 shareholders with a total of 206,600,000 shares with a par value of Baht 0.50 per share, consisting of 913 Thai shareholders with a total of 206,600,000 shares, representing 100% of the total number of shares. The Company



LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED

1265 Rama 9 Road, Pattanakarn Subdistrict, Suan Luang District, Bangkok 10250

Tel: 02 3742732

has sent the invitation letter to all shareholders and published it on the Company's website at least 14 days before the meeting date.

2. The Company provides an opportunity for shareholders to appoint proxies for independent directors to attend the meeting via electronic media (E-EGM) and vote on behalf of shareholders.
3. In order for the meeting to comply with the Company's Articles of Association and the principles of good corporate governance, we would like to clarify the procedures for counting quorums. Conducting meetings, voting, counting votes and asking questions or giving feedback. as follows
 - 3.1 Quorum: Rules under Section 103 of the Public Limited Companies Act B.E. 2535 (1992), as amended and the Company's Articles of Association Clause 42 stipulates that there must be no less than 25 shareholders and proxies from shareholders at the meeting, not less than half of the total number of shareholders, and the total number of shares must be not less than 1/3 of the total number of outstanding shares to form a quorum.
 - 3.2 Conduct of the meeting: In accordance with Section 104 of the Public Limited Companies Act B.E. 2535 (1992), as amended and the Company's Articles of Association. Clause 44, which stipulates that: Chairman of the Board of Directors Chaired the meeting. In case the Chairman of the Board of Directors is absent or unable to perform his duties, the Vice Chairman of the Board of Directors shall be the Chairman. If there is no Vice Chairman, the shareholders present at the meeting shall elect one of the shareholders to chair the meeting.
 - 3.3 How to vote/how to count votes and how to ask questions in the electronic meeting (E-EGM)
 - All shareholders will have a vote equal to the number of shares they hold. All of you have one vote per share.
 - The vote at this meeting was an open vote, not a secret ballot.
 - How to vote
Allow attendees to switch pages from the E-Meeting window back to the main page in the browser and press the "E-Voting" button. The vote cannot be divided into parts, except in the case of a foreign shareholder who appoints a custodian in Thailand as the depository and custodian of the shares.
 - After selecting your vote, a pop-up will appear asking you to confirm your vote, press "OK". This can be done by pressing the vote again. By voting for each agenda, the Company will give the voting time within the specified time, which is 60 seconds. You will not be able to vote or change your vote.



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1265 Rama 9 Road, Pattanakarn Subdistrict, Suan Luang District, Bangkok 10250

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- In order to facilitate and speed up the counting of votes, the method of deducting dissenting votes and abstaining votes from the total number of votes present at each meeting will be used. If you do not vote on any agenda, the system will automatically assume that you voted in favor (the system uses the method of voting in favor).
- Once you have finished voting, please return to the E-Meeting window in Zoom to continue viewing the audio and video of the meeting.
- The system will collect votes by counting the total votes from those who voted through the E-Voting system and voting from the case where the proxy shareholders have clearly indicated their votes in the proxy letter. The system will not allow you to amend the vote, but you can watch the broadcast of the meeting and ask questions to the meeting.
- The total number of votes and the number of shareholders or proxies for each term may not be the same. Due to the presence of some shareholders or proxies, additional persons may attend the meeting.
- In the event that the shareholders who attend the meeting after the start of the meeting have the right to vote only for the remaining term.
- The meeting will consider the agenda items in the invitation letter by presenting information on each agenda item and giving shareholders the opportunity to ask questions or express their opinions before voting on the agenda.

How to ask a question or leave a comment

- Click on the Q&A button at the bottom of the system.
- Print out the message you want to ask questions or comments, and you must provide your full name. Along with stating the status of shareholders in person or receiving proxies before starting to ask questions every time so that the Company can record the minutes of the meeting accurately and completely.
- Then press Enter to send the message and press the cross sign to close the Q&A window.
- In the event that no questions or comments are received within 60 seconds, the Company will continue to hold the meeting in order, and would like to request the shareholders or proxies to give their opinions or inquiries concisely and refrain from asking questions or expressing opinions on similar issues. To provide an opportunity for other shareholders to exercise their right to ask other questions.



LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED

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- And to manage the meeting within the specified time in case a large number of questions are submitted into the system. The Company reserves the right to consider and select questions as appropriate and if there are any questions that cannot be answered during the meeting due to time constraints. The Company will consider collecting and answering questions and disclosing them through the Company's website.
- For the Extraordinary General Meeting of Shareholders, the Company has arranged for the recording of the meeting in the form of video media and published on the Company's website.
- After the moderator has clarified the procedures for the meeting and the voting method, the Chairman has brought the agenda for consideration in the order notified in the Invitation Letter of the Extraordinary General Meeting of Shareholders. No. 3/2024 as follows:

Agenda 1: Matters notified by the Chairman for information

For this agenda, the number of shareholders and the number of shares have changed from what was announced at the opening of the meeting. The number of shareholders attending the meeting increased to 3, counting 104,300 shares, a total of 144,416,500 shares, or 69.9015% of the total outstanding shares of the Company.

This agenda is for information, so there is no need to vote.

Agenda 2: To consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2024 held on April 26, 2024

The Chairman of the Meeting clarified to the meeting that the Extraordinary General Meeting of Shareholders No. 2/2024 was held on April 26, 2024 and the report has been accurately recorded within the period prescribed by law and published on the Company's website (www.lightuptotal.co.th) with the details as a copy of the minutes as submitted in Attachment No. 1.

In this regard, the Board of Directors considers that the minutes of the meeting are accurate, complete and clear, and therefore deems it appropriate to present them to the shareholders' meeting for consideration and approval of the minutes of the Extraordinary General Meeting of Shareholders No. 2/2024 on April 26, 2024 as proposed.



LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED
1265 Rama 9 Road, Pattanakarn Subdistrict, Suan Luang District, Bangkok 10250
Tel: 02 3742732

The Chairman has given the opportunity for shareholders to ask questions and express their opinions on related issues that no shareholders have asked or expressed any opinions. Therefore, it is proposed that the meeting vote on the resolution.

The resolution on this agenda must be approved by a majority vote of the shareholders who came to the meeting and voted.

For this agenda, the number of shareholders attending the meeting in person and by appointing proxies of 36 persons counted a total of 144,416,500 shares, representing 69.9015% of the total outstanding shares of the Company.

Meeting resolution the meeting considered and unanimously approved the minutes of the Extraordinary General Meeting of Shareholders No. 2/2024 held on April 26, 2024 as proposed in all respects with the following votes:

Agree	144,416,500	votes	Percentage	100
Disagreed	0	vote	Percentage	-
Abstaining from voting	0	vote	Percentage	-

Agenda 3: To consider and approve the amendments to the Company's objectives and amendments to the Company's Memorandum of Association. Clause 3.

The Chairman of the Meeting clarified to the meeting that according to the Board of Directors' Meeting No. 5/2024 which was held on June 20, 2024, it was resolved to approve the amendment of the Company's objectives from the original 46 items to 64 new objectives and approved the amendment of the Company's Memorandum of Association Clause 3. as follows

Original Message "Clause 3. The Company's objectives are 46 items, detailed according to the attached Form PCL.002."

New Messages "Clause 3. The Company's objectives are 64 items, detailed according to the attached form PCL.002."

In order to be in line with the current and future business operations. According to Attachment No. 2 with the following details:



LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED

1265 Rama 9 Road, Pattanakarn Subdistrict, Suan Luang District, Bangkok 10250

Tel: 02 3742732

Sequences	Amendments/Additions	Objective
1	Additional Text	Engaged in the business of consulting and advising on various problems related to computers and computer systems of all kinds.
2	Additional Text	Operating services, leasing, installing, moving, check Storing documents and information Back up Control, maintain, repair, modify, design, manufacture, develop, analyze and install work systems, train, consult on computer programs, software, information systems, security systems, and computers, as well as materials, equipment and spare parts of such products.
3	Additional Text	The Company is engaged in the business of providing telecommunications and communication network services of all types and providing information system services for individuals, juristic persons, groups of individuals, government departments and government organizations.
4	Additional Text	Providing services (Cloud Services) and server storage services (Internet Data Center).
5	Additional Text	Co-working Space, open space for outsiders to use the service.
6	Additional Text	Engaged in trading, importing, exporting computers, computer parts and computer equipment
7	Additional Text	Engaged in the business of repairing and maintaining computers and computer systems of all types.
8	Additional Text	Manufacture, sell, repair, and provide audiovisual equipment, projectors, overhead projectors, monitors, 3D photography equipment, audio equipment in meetings. Mobile Audio Equipment, Podium Audio, Microphones, Speakers, Amplifiers/Picture Amplifiers Latent systems in meeting rooms, studios, lamps, lamps, etc. Lighting and sound control units, cameras, video cameras of all kinds, plasma monitors. LCD
9	Additional Text	Manufacturing, selling, assembling, repairing, leasing, servicing, designing energy-saving equipment. Operation control equipment for compressors in air conditioners, electronic ballasts, energy-saving lamps, solar cells. Heat Barrier Wall, Heat Ceiling Motor speed control device Lighting Control Device Maximum electrical consumption control device

10	Additional Text	Manufacture, sell, assemble, repair, lease, and provide design services for all types of communication equipment, radio transmissions, all types of mobile phones. Accessories of mobile phones, fax machines.
11	Additional Text	Manufacture, sell, assemble, repair, rent, provide communication equipment design services. teaching Distance Learning Supplies All types of teaching and learning materials.
12	Additional Text	Engage in the business of providing services for guaranteeing debts, responsibilities and performance of contracts of other persons, as well as receiving guarantee services for individuals who enter the country or travel abroad in accordance with the Immigration Law. Taxation and other laws
13	Additional Text	This includes the provision of Internet services, which means the provision of services linking the computer systems of users in the commercial Internet network for the purpose of communicating and using information systems and applications on the network, such as: Remote access to computer centers Transferring data files from other machines on the network Surfing the network with different types of crawlers Interaction with other network users by obtaining rights or permission from government agencies or state enterprises, or by the provisions of the Business Law related to telecommunications and other similar businesses.
14	Additional Text	Engage in the telecommunications business, sell and provide services, including the establishment, operation and maintenance of communication networks. Domestic satellite image and audio data and other facilities, and the provision of other services.
15	Additional Text	Conducting a business using shared computer resources via the Internet network
16	Additional Text	The Company is engaged in the business of managing and controlling air traffic of unmanned aerial vehicles, including providing registration services for unmanned aerial vehicles. Flight Planning Approval of unmanned aircraft flight plans via the Internet, providing unmanned



LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED

1265 Rama 9 Road, Pattanakarn Subdistrict, Suan Luang District, Bangkok 10250

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		aircraft location tracking systems and other services related to unmanned aircraft management.
17	Additional Text	Operating a business using information technology to analyze data in business operations and operating consulting services. Research services, data analysis in various fields, including use for business in industry. Agricultural, scientific, medical, and promoting advertising and marketing strategies.
18	Additional Text	The Company is engaged in the business of conducting research and development, manufacturing, importing, exporting, distributing, dealing, leasing, leasing, purchasing all types of artificial intelligence, including software and hardware, and providing installation, repair, maintenance, advice on use and training, in order to use artificial intelligence in trade and services in various fields, including in industry. Agricultural, scientific, medical, and promoting advertising and marketing strategies.

The Chairman has given the opportunity for shareholders to ask questions and express their opinions on related issues that no shareholders have asked or expressed their opinions. When no shareholder asked any questions or expressed any opinions, the Chairman proposed that the meeting vote on the resolution.

The resolution on this agenda must be approved by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders present at the meeting and have the right to vote.

For this agenda, the number of shareholders attending the meeting in person and by appointing proxies of 36 shareholders totaled 144,416,500 shares, representing 69.9015% of the total outstanding shares of the Company.

Meeting resolution the meeting resolved to approve the amendment to the Company's objectives and the amendment to the Company's Memorandum of Association. Clause 3. As a result, the total number of objectives of the Company has changed from 46 to 64 new objectives. With a unanimous vote. as follows

Agree	144,416,500	votes	Percentage	100
Disagreed	0	vote	Percentage	-
Abstaining from voting	0	vote	Percentage	-



Agenda 4. Consider and approve the change in the purpose of using the proceeds from the initial public offering (IPO)

The Moderator of the Meeting clarified to the meeting that Light Up Total Solution Public Company Limited (the "Company" or "LTS") has made an initial public offering ("IPO") and listed on the Stock Exchange on May 17, 2024 with 55.00 million shares. At a price of 3.00 baht per share. The Company received a total of Baht 154.02 million (after deducting distribution fees and underwriting fees and other related expenses in this IPO). The purpose of using the capital increase is as stated in the prospectus. as follows

Unit: million baht

Purpose of using the money	Estimated amount (million baht)	Estimated time spent	Details
1. To be used as working capital for the Company's business operations.	100.00	2567-2568	The project will be used as working capital to provide products for the Company's large-scale projects, such as Smart Park, Smart Pole Project, Smart City Project, and Smart Street Light Project.
2. To invest in office buildings, showrooms, and warehouses	54.02	2567-2568	To invest in office buildings, showrooms and warehouses in the Bangkok Athletics area, with an area of about 260 squares wah with a total usable area of about 2,000 square meters. The company has surveyed and assessed the initial construction with a total project value of about 100-120 million baht. Ratio of land value to building cost Approx. 40: 60 The funding source for this project will come from the offering of securities of 54.02 million baht, and the rest will come from bank loans and cash flows from the company's operating results. The project is expected to be completed by 2025.
Sum	154.02		

The Company has considered the economic situation and the government's budget plan with delayed disbursement, as well as business opportunities in the private sector, especially in the field of IT Solutions. Both in terms of the limitations of the projects that are specified, there is little flexibility if there are delays in various projects.

Therefore, the Company intends to change the purpose of spending money to be flexible and in line with the overall business plan and economic situation. Reduce business risks to increase potential and create opportunities for the company's growth and value. It will be working capital to operate the lamp and lighting equipment business with all customer groups and



LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED

1265 Rama 9 Road, Pattanakarn Subdistrict, Suan Luang District, Bangkok 10250

Tel: 02 3742732

including the IT Solution business, including the purchase of products for sale and installation for customers. Acquisition of related assets and business support Lamps and Lighting Equipment and IT Solution Business

The change will help the use of money to be flexible and in line with the overall business plan and economic situation. Reduce business risks to increase potential and create opportunities for the company's growth and value. Sustainably and sustainably. In summary, the investment limit or expenses have changed. as follows

Purpose of using the money	Original limit		Loan limit after change		Spending period
	Million baht	Percentage	Million baht	Percentage	Year
1. To be used as working capital for the Company's business operations. The Company's large-scale projects include smart parks, smart pole projects, smart city projects, and smart street light projects.	100.00	64.93	25	16.23	2567- 2668
2. To invest in office buildings, showrooms, and warehouses	54.02	35.07	-	-	-
3. The purpose of the project is to be used as working capital for the Company's business operations in the provision of lighting equipment and lighting equipment to all groups of customers, including the IT Solution business, including the purchase of products for sale and installation for customers. Acquisition of related assets and support for the business of lamps and lighting equipment and IT solution business.	-	-	129.02	83.77	2567- 2668
Sum	154.02	100.00	154.02	100.00	

The Company plans to use the money as working capital and will focus on potential businesses and promote and/or expand the Company's core business in both lighting and IT Solutions. The initial public offering of newly issued ordinary shares will be based on the cost-effective return in terms of profit ratio, payback period, and return on investment (IRR), including but not limited to the supply and sale of lighting products and equipment to the public and private sectors. Data Center projects for system installation, testing, and leasing, etc.

The Company is in the process of studying the feasibility of considering investment options using the funding source to maximize the benefits to those involved. It is the working capital for the Company's business operations. Lighting equipment and lighting equipment with all customer groups, such as smart parks, smart pole projects, smart city projects, and



LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED

1265 Rama 9 Road, Pattanakarn Subdistrict, Suan Luang District, Bangkok 10250

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smart street light projects, as well as IT solution businesses. Both purchasing products for sale and installing them for customers. Acquisition of related assets and business support in terms of light bulbs and lighting equipment and IT solution business, which may cover the purchase of offices, buildings, factories, warehouses, as specified in the purpose of spending the money in Clause 3. And in the case of the end, The Company does not invest in office buildings, showrooms and warehouses. The Company has taken measures to prevent risks by renewing the lease of the existing office and warehouse. In the past, the company has performed its duties as a tenant very well, including paying rent on time. As a result of this good relationship, the Company has always been able to renew the lease agreement with the owner of the leased area, or the Company may lease an office or other building that is suitable and will not affect business operations.

The Chairman has given the opportunity for shareholders to ask questions and express their opinions on related issues that no shareholders have asked or expressed their opinions. When no shareholder asked any questions or expressed any opinions, the Chairman proposed that the meeting vote on the resolution.

The resolution on this agenda must be approved by a vote of not less than three-fourths of the total number of votes of the shareholders present at the meeting and have the right to vote.

For this agenda, the number of shareholders attending the meeting in person and by appointing proxies of 36 persons counted a total of 144,416,500 shares, representing 69.9015% of the total outstanding shares of the Company.

Meeting resolution the meeting approved the change in the purpose of using the proceeds from the initial public offering (IPO). The details are exactly as proposed by unanimous vote. as follows

Agree	144,416,500	votes	Percentage	100
Disagreed	0	vote	Percentage	-
Abstaining from voting	0	vote	Percentage	-

Agenda 5. Consider other matters (if any)

The Chairman informed the shareholders' meeting that this agenda is an opportunity for shareholders to propose matters other than the agenda specified in the invitation letter by proposing any other matters subject to the rules and procedures prescribed by law.



LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED

1265 Rama 9 Road, Pattanakarn Subdistrict, Suan Luang District, Bangkok 10250

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In order to comply with Section 105, Paragraph 2 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended), which stipulates that when the meeting considers the agenda in the order of the agenda set out in the Notice of Meeting, the meeting shall consider the agenda of the meeting. Shareholders whose shares are not less than one-third of the total number of outstanding shares may request the meeting to consider other matters other than those specified in the Notice of Meeting.

After the Chairman gave the opportunity to the meeting to express his opinion and ask for more information, and the shareholders did not have any further questions. The Chairman thanked all shareholders for taking the time to attend the meeting and requested to close the Extraordinary General Meeting of Shareholders. No. 3/2024 at 11.00 a.m.

(Asst. Prof. Dr. Ponn Virulrak)

Chairman of the Meeting/

Chairman of the Board of Directors

(Miss. Nuchanat Sangchat)

Recorder



Independent Auditor's Report and Consolidated and Separate
Financial Statements of

**Light Up Total Solution Public Company Limited
and its subsidiary**

For the Year Ended 31 December 2024



INDEPENDENT AUDITOR'S REPORT

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To the Shareholders and the Board of Directors of Light Up Total Solution
Public Company Limited

Opinion

I have audited the consolidated and separate financial statements of Light Up Total Solution Public Company Limited ("the Company") and its subsidiary ("the Group"), which comprise the consolidated and separate statements of financial position as at 31 December 2024, the consolidated and separate statements of comprehensive income, the consolidated and separate statements of changes in equity and the consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, which include significant accounting policies.

In my opinion, the consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of Light Up Total Solution Public Company Limited and its subsidiary as at 31 December 2024, and its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRS).

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated and separate financial statements section of my report. I am independent of the Group and the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (TFAC Code) that are relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the TFAC Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Key audit matters	Audit responses
<p><u>Allowance for expected credit losses</u></p> <p>The significant portion of the Group's account receivable is sales of lighting products and ICT Solution whereby the Group has significant amount of overdue trade accounts receivable.</p> <p>Significant judgments and estimates is required in determining the recoverability of trade accounts receivable and the amount of the lifetime impairment losses, which is estimated by taking into account on an analysis of payment histories and future expectations of the Group's customer payments, the current and future market environment including customer-specific conditions. Since the net book value of the Group's trade accounts receivable is significant, this is the most significant area which my audit is focused on.</p>	<p>My audit procedures included:</p> <ul style="list-style-type: none"> - Inquiring of the responsible management regarding policy and assessment applied for setting the allowance for impairment losses calculation. - Evaluating the reasonableness of the significant assumptions used by management in the accounting estimates which include forward-looking information by comparing them to relevant market information. - Test on a sampling basis, the accuracy of information used in calculation of expected credit losses with relevant supporting document and checked mathematical accuracy of the calculation. - Test on a sampling basis, cash receipts subsequent to the end of the year; and - Considering the adequacy of disclosure in the financial statements in accordance with Thai Financial Reporting Standards.

Key audit matters	Audit responses
<p><u>Allowance for decline in value of inventory</u></p> <p>The majority products of the Group are innovative lighting products and IT equipment which are always affected from the dynamic change of the lighting technology resulting to obsolete inventories and slow-moving for some items. Therefore, there might be a risk that the Group has to sell below cost for some items.</p> <p>The Group has to exercise significant judgments and estimates in determining the decline in value of inventories. Since the net book value of the Group's inventories is significant, this is the most significant area which my audit is focused on.</p>	<p>My audit procedures included:</p> <ul style="list-style-type: none"> - Understanding the management's policy and assessment applied to the allowance for decline in value of inventories and internal control relevant to inventory management; - Attending the physical inventory count and randomly sample for inspect the inventory; - Test on a sampling basis, the inventory aging report and the net realisable value of inventory with relevant supporting documents and check mathematical accuracy of the calculation; - Evaluate the appropriateness of the estimate for obsolete inventories and declining in inventory value by considering the historical estimate compared to inventory movement. - Observe and inquire about the assumptions used by management to consider allowance for obsolete and long-outstanding inventories and inquire whether there is inventory selling lower than cost and consider management's selling plan and; - Considering the adequacy of disclosure in the financial statements in accordance with Thai Financial Reporting Standards.

Other Information

The management are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.



In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to the those charged with governance for them to correct such material misstatement.

Responsibilities of the Management and those charged with Governance for the consolidated and separate financial statements

The management are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRS, and for such internal control as the management determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the management are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intend to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance assists the management in discharging their responsibilities for overseeing the Group's and the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated and separate financial statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



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I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Luxsamee Deetrakulwattanapol

Certified Public Accountant

Registration No. 9056

Grant Thornton Limited

Bangkok

28 February 2025

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF FINANCIAL POSITION

(Unit : Baht)

		Consolidated F/S	Separate F/S	
	Notes	31 December 2024	31 December 2024	31 December 2023
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	7	41,400,424	36,061,540	41,122,665
Trade and other receivables - net	8	212,160,827	212,160,827	56,716,808
Inventories - net	9	58,969,830	58,969,830	56,377,580
Short-term loans to related party	6	-	90,103,562	-
Other current assets	10	25,820,595	20,220,595	16,459,818
Total Current Assets		338,351,676	417,516,354	170,676,871
NON-CURRENT ASSETS				
Restricted bank deposits	11	6,999,500	6,999,500	6,999,500
Investment in subsidiary	12	-	900,000	-
Investment property	13	10,800,000	10,800,000	10,800,000
Building improvement and equipment - net	14	86,211,606	6,211,606	1,567,889
Intangible asset - net	15	2,171,382	2,171,382	1,822,215
Right-of-use assets - net	16.1	29,561,118	29,561,118	4,440,270
Deferred tax assets - net	28.2	16,515,096	16,515,096	16,279,181
Other non-current assets	17	4,804,918	4,804,918	1,482,902
Total Non-Current Assets		157,063,620	77,963,620	43,391,957
TOTAL ASSETS		495,415,296	495,479,974	214,068,828

The accompanying notes form an integral part of these financial statements.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF FINANCIAL POSITION

(Unit : Baht)

		Consolidated F/S	Separate F/S	
	Notes	31 December 2024	31 December 2024	31 December 2023
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Short-term loans from financial institution	18	21,338,994	21,338,994	13,245,178
Trade and other payables	19	67,931,545	67,781,545	24,951,073
Current portion of				
Lease liabilities	16.2	5,536,069	5,536,069	2,895,654
Long-term loans from financial institution	20	4,489,850	4,489,850	4,471,708
Employee benefit obligations	21	72,552	72,552	234,685
Current income tax payable		13,698,297	13,698,297	8,371,336
Derivative liabilities	30	254,425	254,425	113,080
Other current liabilities		9,255,629	9,254,373	8,052,060
Total Current Liabilities		122,577,361	122,426,105	62,334,774
NON-CURRENT LIABILITIES				
Lease liabilities - net	16.2	24,259,629	24,259,629	1,907,850
Long-term loans from financial institution	20	3,856,296	3,856,296	8,310,518
Employee benefit obligations	21	5,054,449	5,054,449	4,902,726
Other non current liabilities		2,842,180	2,842,180	-
Total Non-Current Liabilities		36,012,554	36,012,554	15,121,094
TOTAL LIABILITIES		158,589,915	158,438,659	77,455,868

The accompanying notes form an integral part of these financial statements.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

(Unit : Baht)

		Consolidated F/S	Separate F/S	
	Notes	31 December 2024	31 December 2024	31 December 2023
<u>LIABILITIES AND SHAREHOLDERS' EQUITY (Continued)</u>				
SHAREHOLDERS' EQUITY				
Share capital				
Authorised share capital				
216,600,000 ordinary shares				
at par value of Baht 0.50 each		108,300,000	108,300,000	108,300,000
Issued and paid-up share capital				
206,600,000 ordinary shares				
(2023: 151,600,000 ordinary shares)				
at par value of Baht 0.50 each	22	103,300,000	103,300,000	75,800,000
Premium on paid-up capital	22	131,725,000	131,725,000	-
Retained earnings				
Appropriated for legal reserve	24	5,750,000	5,750,000	1,700,000
Unappropriate retained earnings		95,981,974	96,266,315	59,112,960
Total equity of the company's shareholders		336,756,974	337,041,315	136,612,960
Non-controlling interests		68,407	-	-
TOTAL SHAREHOLDERS' EQUITY		336,825,381	337,041,315	136,612,960
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		495,415,296	495,479,974	214,068,828

The accompanying notes form an integral part of these financial statements.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER

(Unit : Baht)

	Notes	Consolidated F/S	Separate F/S	
		2024	2024	2023
Revenue from sales and services	29	472,856,262	472,856,262	227,781,742
Cost of sales and services		(307,957,000)	(307,957,000)	(138,096,158)
Gross profit		164,899,262	164,899,262	89,685,584
Other income	26	843,022	946,136	1,502,814
(Loss) gain arising from change in fair value of derivative liabilities		(141,345)	(141,345)	287,504
Profit before expenses		165,600,939	165,704,053	91,475,902
Selling expenses		(21,240,565)	(21,240,565)	(18,273,301)
Administrative expenses		(40,515,331)	(40,302,511)	(30,322,170)
Profit before finance costs and income tax		103,845,043	104,160,977	42,880,431
Finance cost		(3,097,261)	(3,097,261)	(1,592,296)
Profit before income tax		100,747,782	101,063,716	41,288,135
Income tax expense	28	(20,746,206)	(20,746,206)	(9,861,095)
Profit for the year		80,001,576	80,317,510	31,427,040
Other comprehensive income				
Items that will not be reclassified subsequently				
to profit or loss				
Remeasurements of employee benefit obligations	21	377,306	377,306	-
Income tax for remeasurements of employee benefit obligations	28.2	(75,461)	(75,461)	-
Total items that will not be reclassified		301,845	301,845	
Other comprehensive income for the period - net of tax		80,303,421	80,619,355	31,427,040
Profit attributable to:				
Owners of the Company		80,033,169	80,317,510	31,427,040
Non-controlling interests		(31,593)	-	-
		80,001,576	80,317,510	31,427,040
Other comprehensive income attributable to:				
Owners of the Company		80,335,014	80,619,355	31,427,040
Non-controlling interests		(31,593)	-	-
		80,303,421	80,619,355	31,427,040
Earnings per share				
Basic earnings per share (in Baht)	25	0.43	0.43	0.21
Weighted average number of common shares (Share)	25	186,463,388	186,463,388	151,600,000

The accompanying notes form an integral part of these financial statements.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED 31 DECEMBER

		Consolidated financial statements							(Unit : Baht)	
		Attributable to owners of the Company								
		Capital contributed		Other comprehensive income			Total owners of the Company		Non-controlling interests	
Notes		Issued and paid - up share capital	Premium on paid-up capital	Appropriated for legal reserve	Unappropriate retained earning					Total
	Balance as at 1 January 2024	75,800,000	-	1,700,000	59,112,960	136,612,960	-	136,612,960	-	136,612,960
22	Proceeds from shares issued	27,500,000	131,725,000	-	-	159,225,000	100,000	159,325,000	100,000	159,325,000
23	Dividend	-	-	-	(39,416,000)	(39,416,000)	-	(39,416,000)	-	(39,416,000)
24	Legal reserve	-	-	4,050,000	(4,050,000)	-	-	-	-	-
	Total transaction with shareholders	27,500,000	131,725,000	4,050,000	(4,050,000)	119,809,000	100,000	119,909,000	100,000	119,909,000
	Profit for the year	-	-	-	80,033,169	80,033,169	(31,593)	80,001,576	(31,593)	80,001,576
	Other comprehensive income for the period	-	-	-	301,845	301,845	-	301,845	-	301,845
	Total comprehensive income for the year	-	-	-	80,335,014	80,335,014	(31,593)	80,303,421	(31,593)	80,303,421
	Balance as at 31 December 2024	103,300,000	131,725,000	5,750,000	95,981,974	336,756,974	66,407	336,825,381	66,407	336,825,381

The accompanying notes form an integral part of these financial statements.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED 31 DECEMBER

		Separate F/S					(Unit : Baht)
	Notes	Issued and paid - up share capital	Premium on paid-up capital	Retained earnings		Total	
				Appropriated for legal reserve	Unappropriate retained earning		
Balance as at 1 January 2023		75,800,000	-	-	29,385,920	105,185,920	
Legal reserve							
Total transaction with shareholders	24	75,800,000	-	1,700,000	(1,700,000)	105,185,920	
Profit for the year		-	-	-	31,427,040	31,427,040	
Total comprehensive income for the year		-	-	-	31,427,040	31,427,040	
Balance as at 31 December 2023		75,800,000	-	1,700,000	59,112,960	136,612,960	
Balance as at 1 January 2024		75,800,000	-	1,700,000	59,112,960	136,612,960	
Proceeds from shares issued	22	27,500,000	131,725,000	-	-	159,225,000	
Dividend	23	-	-	-	(39,416,000)	(39,416,000)	
Legal reserve	24	-	-	4,050,000	(4,050,000)	-	
Total transaction with shareholders		27,500,000	131,725,000	4,050,000	(43,466,000)	119,809,000	
Profit for the year		-	-	-	80,317,510	80,317,510	
Other comprehensive income for the year		-	-	-	301,845	301,845	
Total comprehensive income for the year		-	-	-	80,619,355	80,619,355	
Balance as at 31 December 2024		103,300,000	131,725,000	5,750,000	96,266,315	337,041,315	

The accompanying notes form an integral part of these financial statements.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER

	(Unit : Baht)		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Cash flow from operating activities			
Profit before income tax	100,747,782	101,063,716	41,288,135
Adjustments to reconcile profit before income tax to net cash generated from (used in) operating activities:			
Depreciation and amortization expenses	4,182,775	4,182,775	3,592,097
Allowance for expected credit loss	1,918,869	1,918,869	(3,949,138)
(Reversal) allowance for devaluation of inventories to net realizable value	(2,054,191)	(2,054,191)	5,913,950
Loss on written off of equipment	142,397	142,397	6,468
Loss on written off right-of-use	147,783	147,783	10,349
Provision for employee benefits obligation	480,369	480,369	938,414
Gain on exchange rate	(77,447)	(77,447)	(463,003)
Loss (Gain) arising from change in fair value of derivative liabilities	141,345	141,345	(287,504)
Interest income	(458,772)	(561,886)	(193,946)
Financial cost	3,097,262	3,097,262	1,592,296
Cash provided from operations before changes in operating assets and liabilities	108,268,172	108,480,992	48,448,118
Decrease (increase) in operating assets:			
Trade and other receivable	(157,362,888)	(157,362,888)	(3,276,109)
Inventories	(538,059)	(538,059)	16,446,653
Other current assets	(9,360,777)	(3,760,777)	11,063,332
Other non-current assets	(3,322,015)	(3,322,016)	1,049,265
Increase (decrease) in operating liabilities:			
Trade and other accounts payable	42,981,626	42,831,626	(12,724,432)
Other current liabilities	1,203,568	1,202,313	2,571,481
Other non current liabilities	2,842,180	2,842,180	-
Employee benefit paid	(113,473)	(113,473)	-
Cash provided from operations	(15,401,666)	(9,740,102)	63,578,308
Interest received	458,772	458,324	-
Interest payment	(8,436)	(8,436)	(2,873)
Income tax paid	(15,730,620)	(15,730,620)	(6,537,553)
Net cash provided from (used in) operating activities	(30,681,950)	(25,020,834)	57,037,882

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER

(Unit : Baht)

		Consolidated F/S	Separate F/S	
	Notes	2024	2024	2023
Cash flows from investing activities:				
Cash paid for purchase of equipment		(85,566,462)	(5,566,462)	(1,267,477)
Cash paid for purchase of intangible assets		(521,600)	(521,600)	(917,577)
Payment from loan to subsidiary	6	-	(90,000,000)	-
Payment for investment in subsidiary	12	-	(900,000)	-
Proceeds from restricted bank deposits		-	-	190,065
Proceeds from loan to director		-	-	4,936,054
Proceeds from interest		-	-	1,434,824
Net cash provided from (used in) investing activities		(86,088,062)	(96,988,062)	4,375,889
Cash flows from financing activities :				
Proceeds from (payment of) short-term loans				
from financial institution		8,170,108	8,170,108	(4,552,270)
Payment of long-term loans from financial institution	20	(4,454,222)	(4,454,222)	(4,454,223)
Payment of loans to related directors		-	-	(7,750,485)
Payment of lease liabilities		(4,160,151)	(4,160,151)	(3,248,334)
Payment of interest		(2,416,964)	(2,416,964)	(4,910,029)
Proceeds from issue of ordinary shares	22	165,000,000	165,000,000	-
Payment of cost of share issuance	22	(5,775,000)	(5,775,000)	-
Dividend paid	23	(39,416,000)	(39,416,000)	-
Proceeds from NCI Investment		100,000	-	-
Net cash provided from (used in) financing activities		117,047,771	116,947,771	(24,915,341)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		277,759	(5,061,125)	36,498,430
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		41,122,665	41,122,665	4,624,235
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		41,400,424	36,061,540	41,122,665
Supplemental cash flows information				
Non-cash transactions:				
Program under development		185,000	185,000	535,227

The accompanying notes form an integral part of these financial statements.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. GENERAL INFORMATION

Light Up Total Solution Public Company Limited (Formerly "Light Up Design Co., Ltd.") ("the Company") is a limited company and registered transformation into a public company limited on 24 July 2023. The registered office of the Company is located at 1252/1 True Tower 2, Floor 5, Phatthanakan, Suan Luang, Bangkok. The Company is principally engaged in trading of lamp, light bulb and lighting equipment including design and set up the lighting system, engaged in the distribution of computers, IT system products and service outsourcing in the design and installation of network, cabling system for computers.

On 3 July 2023, the Annual General Meeting of the Company's shareholders passed the resolutions approving the transformation of the limited company into a public company limited and the change of the Company's name from "Light Up Design Company Limited" to "Light Up Total Solution Public Company Limited". The Company registered the transformation and the change of name with the Ministry of Commerce on 24 July 2023.

The Stock Exchange of Thailand approved the Company's ordinary shares as listed securities, permitting trading to commence on 17 May 2024.

2. BASIS OF FINANCIAL STATEMENTS PREPARATION

2.1 Statement of compliance

The company prepares its financial statements in accordance with Thai Finance Reporting Standards ("TFRS") issued under the Accounting Professions and the financial reporting requirements promulgated by the Securities and Exchange Commission under the Securities and Exchange Act. These financial statements are officially prepared in the Thai language. The translation of these financial statements to other languages must conform to the official report in Thai.

The financial statements have been prepared on a historical cost basis, except as otherwise disclosed specifically.

The preparation of financial statement in conformity with Thai Financial Reporting Standards requires management to use certain critical accounting estimates and to exercise judgment in the process of applying the accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2.2 Principles of consolidation

The consolidated financial statements include the financial statements of Light Up Total Solution Public Company Limited and subsidiary ("the Group") as follow:

Name	Country of incorporation	Percentage of share held by 2024	Nature of business
Subsidiary			
Light Up Ai Solution Company Limited	Thailand	90.00	Selling and servicing of artificial intelligence

Significant inter-company transactions with subsidiary included in the consolidated financial statements have been eliminated.

The consolidated financial statements have been prepared using the same accounting policies for similar transactions or accounts of similar nature that are used in the preparation of the Company's financial statements.

2.3 Commencing 1 January 2024, the Group has adopted amended financial reporting standards that are effective for accounting period beginning or after 1 January 2024 and relevant to the Group except for the adoption of the amendments to TAS 12 - Income taxes that related to the Pillar Two model rules. In case the Group does not meet the criteria in respect of revenue as the Pillar Two Model rules: The adoption of these standards does not have significant impact to the Group.

2.4 Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2025 and the Group has not early adopted these standards.

a) **Thai Financial Reporting Standard No.17 "Insurance Contracts"** has been announced in the Royal Gazette on 19 August 2022 and will be effective for the financial statements for the period beginning on or after 1 January 2025 onwards.

b) **Amendment to TAS 1 - Presentation of financial statements** revises the disclosure from 'significant accounting policies' to 'material accounting policies'. The amendment also provides guidelines on identifying when the accounting policy information is material. Consequently, immaterial accounting policy information does not need to be disclosed. If it is disclosed, it should not obscure material accounting information.

Covenants of loan arrangements will not affect classification of a liability as current or non-current at the end of reporting period if the entity must only comply with the covenants after the reporting period. However, if the entity must comply with a covenant either before or at the end of reporting period, this will affect the classification as current or non-current even if the covenant is only tested for compliance after the reporting period.

The amendments require disclosures if an entity classifies a liability as non-current and that liability is subject to covenants with which the entity must comply within 12 months of the reporting period. The disclosures include:

- the carrying amount of the liability;
- information about the covenants; and
- facts and circumstances, if any, that indicate that the entity might have difficulty complying with the covenants.

The amendments also clarify what TAS 1 means when it refers to the 'settlement' of a liability. Terms of a liability that could, at the option of the counterparty, result in its settlement by the transfer of the entity's own equity instrument can only be ignored for the purpose of classifying the liability as current or non-current if the entity classifies the option as an equity instrument.

The amendments must be applied retrospectively in accordance with the normal requirements in TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

- c) **Amendment to TFRS 16 Leases** added to the requirements for sale and leaseback transactions which explain how an entity accounts for a sale and leaseback after the date of the transaction.

The amendments specify that, in measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines 'lease payments' and 'revised lease payments' in a way that does not result in the seller-lessee recognizing any amount of the gain or loss that relates to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate

- d) **Amendment to TAS 7 Statement of cash flows and TFRS 7 Financial Instruments:** Disclosures require specific disclosures about supplier finance arrangements (SFAs). The amendments respond to investors that said that they urgently needed more information about SFAs to be able to assess how these arrangements affect an entity's liabilities, cash flows and liquidity risk.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

To meet investors' needs, the new disclosures will provide information about

- (1) The terms and conditions of SFAs.
- (2) The carrying amount of financial liabilities that are part of SFAs, and the line items in which those liabilities are presented.
- (3) The carrying amount of the financial liabilities in (2), for which the suppliers have already received payment from the finance providers.
- (4) The range of payment due dates for both the financial liabilities that are part of SFAs, and comparable trade payables that are not part of such arrangements.
- (5) Non-cash changes in the carrying amounts of financial liabilities in (2).
- (6) Access to SFA facilities and concentration of liquidity risk with the finance providers.

The Group has not yet adopted these standards. The Group's management is currently assessing the impact of adoption of these standards.

3. SIGNIFICANT ACCOUNTING POLICIES

Revenue and expense recognition

Sales and service income

The Group recognizes revenue upon completion and the delivery of promised goods or services to customers at the transaction price which is entitled in exchange for transferring goods or services. Service income shall be recognized throughout the service duration with consideration to percentage of completion.

Interest income

Interest income is calculated using the effective interest method and recognized on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognized on an accrual basis.

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, cash at banks and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Inventory

Inventories are valued at cost or net realizable value, whichever is the lower. Cost is determined using the weighted average method. The cost of inventories included costs of purchase and direct expenses related to purchasing, such as imported tax and transportation, net of discount and any refund from purchase.

The cost of the purchase includes the purchase price, as well as any expenses directly related to acquiring the product, such as transportation costs. All applicable discounts, allowances, or refunds are deducted from this total cost. However, it does not include any borrowing costs. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale. Provision is made, where necessary, for possible loss on shrinkage for obsolescence and expired inventories.

Accounts receivable

Accounts receivables recognizes when it possesses an unequivocal right to receive compensation under an agreement, devoid of any contingencies. In cases where revenue is recognized before obtaining the right to receive compensation, the amount of such compensation is considered an asset arising from the contract.

Assets resulting from contracts are acknowledged by the Group upon fulfillment of contractual obligations, preceding the actual receipt of compensation from clients. This is disclosed as "Unbilled Revenue" in the financial position statement. Contractual liabilities, arising from agreements binding the Group to deliver goods or services, are recognized when the Company receives payment or obtains an unconditional right to a specific amount of compensation, without any recall conditions from clients. This is presented as "Advance Payments from Customers" in the financial position statement.

The Group applies the TFRS 9 simplified approach to measuring expected credit losses with the simplified approach, which requires expected lifetime losses to be recognized from initial recognition of the receivables. To measure the expected credit losses, trade receivables have been grouped based on the days past due. The expected loss rates are based on the payment profiles and the corresponding historical credit losses which are adjusted to reflect the current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables, and accordingly adjusts the historical loss rates based on expected changes. The impairment losses are recognized in profit or loss within administrative expenses.

Investment in subsidiary

Investments in subsidiary are accounted for in the separate financial statements using the cost method net of allowance for impairment loss (if any). The Company recognizes dividend income upon the subsidiary's declaration of the payment.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Investment property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Group, is classified as investment property. Investment property also includes property where the future use has not been determined.

Investment property is measured initially at its cost including related transaction costs and stated at cost less and impairment losses.

Building improvement and equipments

Building improvement and equipment are stated at cost less accumulated depreciation and impairment losses.

Cost is measured by the cash or cash equivalent price of obtaining the asset that bring it to the location and condition necessary for its intended use.

Subsequent costs

The cost of replacing a part of an item of building improvement and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of plant and equipment are recognized in profit or loss as incurred.

When parts of an item of building improvement and equipment have different useful lives, they are accounted for as separate items (major components) of plant and equipment.

Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of each component of an item of plant and equipment. The estimated useful lives are as follows:

Building improvement	5 Years
Office equipment	2, 3 and 5 Years
Vehicles	5 Years
Mold	10 Years

An item of building improvement and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognized.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Intangible assets

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses.

Amortization

Amortization is calculated based on the cost of the asset or other amount substituted for cost less its residual value.

Amortization is recognized in profit or loss on a straight-line basis. Most of these reflect the expected future economic benefits embodied in the asset over the period in which those benefits are expected to flow from the computer software. It begins to be amortized when the asset is ready for use. The expected period of benefit from the computer program is 10 years.

Right-of-use assets and lease liabilities

Leases - where the Company is the lessee.

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

The Group recognizes a right-of-use (ROU) asset and a lease liability at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, initial direct costs and estimated costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any incentive received.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, if the rate can be readily determined. If that rate cannot be readily determined, the Group uses the Company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed payments including in-substance fixed payments.
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.
- amounts expected to be payable under a residual value guarantee.
- the exercise price, under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period; and
- payments of penalties for early termination of a lease if the Group is reasonably certain to terminate early.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

To apply a cost model, the Group measures the ROU asset at cost, less accumulated depreciation and accumulated impairment loss and adjusted for any remeasurement of the lease liability. The ROU asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term. However, if the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the ROU asset reflects that the Group will exercise a purchase option, the Group depreciates the ROU asset from the commencement date to the end of the useful life of the underlying asset. The useful life of the ROU asset is determined on the same basis as those of plant, and equipment.

The lease liability is re-measured when there is a change in future lease payments arising from the following items:

- a change in an index or a rate used to determine those payments.
- a change in the Company's estimate of the amount expected to be payable under a residual value guarantee.
- the Group changes its assessment of whether it will exercise a purchase, extension, or termination option.

When the lease liability is re-measured to reflect changes to the lease payments, the Group recognizes the amount of the remeasurement of the lease liability as an adjustment to the ROU asset. However, if the carrying amount of the ROU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the remeasurement in profit or loss.

Short-term leases and leases of low-value assets

The Group has elected not to recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Foreign currencies

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the profit or loss.

Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the plant and equipment and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. The Group also carries out annual impairment reviews in respect of. An impairment loss is recognized when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount. In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Group could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

In the assessment of asset impairment, if there is any indication that previously recognized impairment losses may no longer exist or may have decreased, the Group estimates the asset's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in profit or loss.

Employee benefits

Short-term employment benefits

The Group recognized salaries, wages, bonuses and contribution to the social security as expenses when incurred.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Post-employment benefits and other long-term employee benefits

The Group has obligations in respect of the severance payments it must make to employees upon retirement under the labor law and other employee benefit plan. The Group treats these severance payment obligations as a defined benefit plan and the obligation is determined by a qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Income tax

Income tax expense for the year comprises current and deferred taxes. Current and deferred taxes are recognizing in profit or loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income.

Current income tax

Current income tax is the expected tax payable or claimable, under the income tax prevailing, on the taxable profit or loss for the year, using tax rates enacted or substantially enacted at the end of the reporting year, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purpose. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the end of the reporting year.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current income tax liabilities and assets, and if they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they are intended to be settled on a net basis or when income tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Deferred tax assets are reviewed at the end of each reporting year and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Financial Instruments

Recognition and derecognition

The Group shall recognize a financial asset or a financial liability when the Group becomes party to the contractual provisions of the instrument.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership of the financial assets.

Classification and initial measurement of financial assets

The Group classifies financial assets as financial assets measured by the amortized cost method.

Income and expenses related to financial assets are presented as gains or losses in finance costs. Financial income or other financial items Except for the allowance for loss on impairment of trade accounts receivable, which is presented as a separate item.

The Group has no financial assets that are classified and measured at fair value through other comprehensive income.

Subsequent measurement of financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions:

- They are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows.
- The contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI).

Financial assets at fair value through profit or loss (FVTPL)

Financial assets that are not held to receive contractual cash flows or are held to receive contractual cash flows and to sell financial assets. It must be measured at fair value through profit or loss (FVTPL). Financial assets with contractual terms that do not generate cash flows that are solely payments of principal and interest on the principal outstanding at a specified date (SPPI) are measured at fair value through profit or loss.

Impairment of financial assets

For trade accounts receivable, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Initial recognition and measurement of financial liabilities

At initial recognition the Group's financial liabilities are recognized at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost.

Subsequent measurement of financial liabilities

Financial liabilities at amortised cost

After initial recognition, carrying amounts are subsequently measured at amortised cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

Share capital

Ordinary shares are classified as equity. Incremental costs attributable to the issuance of new shares or options are presented as a deduction in equity net of tax, by deducting from the reward received from the issuance of shares

Dividend distribution

Dividend distributed to the Company's shareholders is recognized as a liability when interim dividends are approved by the Board of Directors, and when the annual dividends are approved by the shareholders.

Basic earnings per share

Basic earnings per share are determined by dividing the profit for the year by the weighted average number of common shares outstanding during the year.

Use of accounting estimates

The preparation of the financial statements in accordance with Thai Financial Reporting Standards requires management to make estimates and assumption that affect the reporting amounts of revenues, expenses, assets, liabilities and disclosure of contingent assets and liabilities. The actual results may differ from those estimates.

Provisions for liabilities and expenses, and contingent assets

Provisions are recognized in the financial statements when the Group has legal or constructive obligation as a result of past events with probable outflow of resources to settle the obligation and where a reliable estimate of the amount can be made. The contingent asset will be recognized as separate asset only when the realization is virtually certain.

4. CRITICAL ACCOUNTING ESTIMATES, ASSUMPTION AND JUDGMENT

The preparation of the financial statements in accordance with the Thai Financial Reporting Standards requires management to make estimates and assumption that affect the reporting amounts of revenues, expenses, assets, liabilities and disclosure of contingent assets and liabilities. The actual result may differ from those estimates.

Critical accounting estimates, assumption and judgments are as follow:

1) Allowance for expected credit losses of trade receivables

In determining an allowance for expected credit losses of trade receivables, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

2) Reduction of inventory cost to net realizable value

In determining a reduction of inventory cost to net realizable value, the management makes judgement and estimates net realizable value of inventory based on the amount the inventories are expected to realize. These estimates take into consideration fluctuations of price directly relating to events occurring after the end of the reporting period. Also, the management makes judgement and estimates expected loss from stock obsolescence based upon aging profile of inventories and the prevailing economic condition.

3) Building improvement and equipment and depreciation

In determining depreciation of building improvement and equipment, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding the forecast of future revenues and expenses relating to the assets subject to the review.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4) Deferred tax assets

Deferred tax assets are recognized for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of estimate future taxable profits.

5) Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

5. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Classification of financial assets and financial liabilities

The balance of financial assets and financial liabilities as at 31 December 2024 are as follows:

	Baht		
	Consolidated F/S		
	Amortized cost	Fair value through profit or loss	Fair value through other comprehensive profit or loss
			Total
<u>Financial assets</u>			
Cash and cash equivalents	41,400,424	-	-
Trade and other receivables - net	212,160,827	-	-
Restricted bank deposits	6,999,500	-	-
Total	260,560,751	-	-
<u>Financial liabilities</u>			
Short-term loans from financial institution	21,338,994	-	-
Trade and other payables	67,931,545	-	-
Long-term loans from financial institution	8,346,146	-	-
Derivative liabilities	254,425	-	-
Total	97,871,110	-	-

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Baht			
	Separate F/S			
	Amortized cost	Fair value through profit or loss	Fair value through other comprehensive profit or loss	Total
<u>Financial assets</u>				
Cash and cash equivalents	36,061,540	-	-	36,061,540
Trade and other receivables - net	212,160,827	-	-	212,160,827
Restricted bank deposits	6,999,500	-	-	6,999,500
Short-term loans to related party	90,103,562	-	-	90,103,562
Total	345,325,429	-	-	345,325,429
<u>Financial liabilities</u>				
Short-term loans from financial institutions	21,338,994	-	-	21,338,994
Trade and other payables	67,781,545	-	-	67,781,545
Long-term loans from financial institution	8,346,146	-	-	8,346,146
Derivative liabilities	254,425	-	-	254,425
Total	97,721,110	-	-	97,721,110

6. TRANSACTIONS WITH RELATED PARTIES

The Group has significant business transactions with related parties (related in terms of common shareholders and/or management). Such transactions have been complied with the terms and bases determined by the Group and related parties, which are summarized below.

The relationship between related parties

Name	Nationality	Nature of relationship
<u>Related party</u>		
Light Up AI Solution Co., Ltd.	Thailand	Subsidiary
<u>Key management</u>		
Related person	Thailand	Directors and managements
Related company	Thailand	Person who is a close member of the family of a director or shareholder of Company.
		Person who is a close member of the family of a director or shareholder of Company.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Pricing policy

Transactions	Pricing policies
Revenue from sale and service	Market price
Interest income	- Interest at referred to Minimum Loan Rate with limited time per annum (MLR), payable on demand.
	- Referencing the interest rate (Minimum Retail Rate: MRR) + 0.25 per annum, with a maturity period of up to 1 year.
Interest expenses	Interest at the rate 4% per annum, with a maturity period of 3 years.
Management personnel compensation such as salary, bonus, meeting fee and other	Approved by the Company's Board of Directors and shareholders

Significant transactions with related parties for the years ended 31 December 2024 and 2023 are as follows:

Transactions with related persons and related parties	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
<u>Revenue from sale and service</u>			
Related parties	137,696	137,696	342,326
<u>Interest income</u>			
Related persons and related party	-	103,562	67,347
<u>Interest expense</u>			
Related persons	-	-	60,362
<u>Key management compensation</u>			
Short-term employee benefits	9,872,862	9,872,862	7,347,415
Long-term employee benefits	308,239	308,239	298,059

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Significant balances with related parties as at 31 December 2024 and 2023

	Consolidated F/S 2024
Account Receivable	
Related company	-
Other current liabilities	
Related company	12,650
Key management personnel compensation	
Long-term employee benefits	2,126,179

Short-term loans and accrued interest – subsidiary

	Baht Separate	
	1 January 2024	Increase
Short-term loans	-	90,000,000
Accrued interest	-	103,562
Total	-	90,103,562

Short-term loans to subsidiaries are unsecured loans. The interest
The loan is due for repayment within one year.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Significant balances with related parties as at 31 December 2024 and 2023 are as follows:

	Baht		
	Consolidated F/S	Separate F/S	
		2024	2023
Account Receivable			
Related company	-	-	294,480
Other current liabilities			
Related company	12,650	12,650	9,000
Key management personnel compensation			
Long-term employee benefits	2,126,179	2,126,179	1,736,981

Short-term loans and accrued interest – subsidiary

	Baht			
	Separate F/S			
	1 January 2024	Increase	(Decrease)	31 December 2024
Short-term loans	-	90,000,000	-	90,000,000
Accrued interest	-	103,562	-	103,562
Total	-	90,103,562	-	90,103,562

Short-term loans to subsidiaries are unsecured loans. The interest rate is based on MRR + 0.25 per year. The loan is due for repayment within one year.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. CASH AND CASH EQUIVALENTS

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Cash	55,687	55,687	38,197
Cash at banks			
Savings accounts	37,200,337	31,861,453	41,017,144
Current accounts	4,144,400	4,144,400	67,324
Total	41,400,424	36,061,540	41,122,665

As at 31 December 2024, bank deposits in savings accounts carried interests between 0.15% to 0.40% per annum (2023: between 0.15% to 0.60% per annum).

8. TRADE AND OTHER RECEIVABLES - NET

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Account receivables	238,782,902	238,782,902	82,300,683
<u>Less:</u> Allowance for expected credit loss	(27,955,903)	(27,955,903)	(26,037,034)
Account receivables – net	210,826,999	210,826,999	56,263,649
Other receivable – third parties	1,333,828	1,333,828	453,159
Total trade and other receivables	212,160,827	212,160,827	56,716,808

As at 31 December 2024 and 2023, trade accounts receivable was mortgaged as business guarantee to financial institutions as mentioned in Note 18 to the Financial Statements.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

As at 31 December 2024 and 2023, the aged of trade receivables are as follows:

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Not yet due	169,086,305	169,086,305	49,771,773
Overdue:			
Less than 3 months	39,653,252	39,653,252	7,996,402
3 - 6 months	127,674	127,674	-
7 - 12 months	5,707,189	5,707,189	224,289
Over 12 months	24,208,482	24,208,482	24,308,219
Total	238,782,902	238,782,902	82,300,683
<u>Less: Allowance for expected credit loss</u>	<u>(27,955,903)</u>	<u>(27,955,903)</u>	<u>(26,037,034)</u>
Net	<u>210,826,999</u>	<u>210,826,999</u>	<u>56,263,649</u>

Movements of allowance for expected credit losses are as follow:

	Baht	
	Consolidated and Separate F/S	
	2024	2023
Balance as at 1 January	(26,037,034)	(29,986,172)
<u>Add Allowance for expected credit losses</u>	<u>(9,869,304)</u>	<u>(658,758)</u>
<u>Less Reversal of allowance for expected credit losses</u>	<u>7,950,435</u>	<u>4,607,896</u>
Balance as at 31 December	<u>(27,955,903)</u>	<u>(26,037,034)</u>

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. INVENTORIES - NET

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Finished goods	102,411,524	102,411,524	103,691,411
Goods in transit	2,846,455	2,846,455	1,028,509
Total	105,257,979	105,257,979	104,719,920
<u>Less</u> Allowance for decline in value of inventories	(46,288,149)	(46,288,149)	(48,342,340)
Net	58,969,830	58,969,830	56,377,580

As at 31 December 2024 and 2023, inventories were mortgaged as business guarantee with financial institute as mentioned in Note 18 to the Financial Statements.

Movements in the allowance for devaluation of inventories for the year are summarized below.

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Balance as at 1 January	(48,342,340)	(48,342,340)	(42,428,390)
<u>Add</u> Allowance for devaluation of inventories	(12,796,626)	(12,796,626)	(13,920,641)
<u>Less</u> Reversal allowance for devaluation of inventories	14,850,817	14,850,817	8,006,691
Balance as at 31 December	(46,288,149)	(46,288,149)	(48,342,340)
Cost of sales and services	310,011,191	310,011,191	132,182,208
<u>Add</u> (Reversal) allowance for devaluation of inventories	(2,054,191)	(2,054,191)	5,913,950
Total cost of sales and administrative expenses	307,957,000	307,957,000	138,096,158

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. OTHER CURRENT ASSETS

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Advance payment for inventories	17,037,575	17,037,575	15,786,875
Advance payment others	900,409	900,409	513,266
Undue input VAT	1,043,202	1,043,202	99,677
Other receivable - Revenue department	5,600,000	-	-
Other	1,239,409	1,239,409	60,000
Total	25,820,595	20,220,595	16,459,818

11. RESTRICTED BANK DEPOSITS

As at 31 December 2024 and 2023, the Company's fixed and savings deposits totalling Baht 7.00 million are restricted for usage as they have been pledged as collaterals for bank overdraft from bank, loans from bank and letters of guarantee for sale contract compliance.

12. INVESTMENT IN SUBSIDIARY

As at 31 December 2024, the Investment in subsidiary are as follows:

	Paid-up Capital	Shareholders (%)	Cost (Baht)
Light Up AI Solution Co.,Ltd.	1,000,000	90.00	900,000

Establishment of new subsidiary

On 30 September 2024, the Board of Director's Meeting of Light Up Total Solution Public Company Limited No.7/2024, passed a resolution to establish a subsidiary named Light Up Ai Solution Company Limited. registered share capital Baht 1.00 million (10,000 shares at a par of Baht 100 per share), with the company holding 90.00% of the shares. The subsidiary is intended for selling and servicing of artificial intelligence including software and hardware.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. INVESTMENT PROPERTY

As at 31 December 2024 and 2023, investment property is land of Baht 10.80 million which is not going to be used for the Company's operations while is planned to be sold in the future. The Company mortgaged the land as collateral for bank overdraft limit and loan from a financial instrument as stated in Notes 18 and 20 to the Financial Statements.

As at 31 December 2024, fair value of the investment property is Baht 12.35 million (2022: Baht 12.35 million).

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. BUILDING IMPROVEMENT AND EQUIPMENT - NET

	Baht				
	Consolidated F/S				
	Building improvements	Equipment	Vehicles	Mold	Construction in progress
Cost					
As at 1 January 2024	57,610	3,392,514	2,950,158	-	508,794
Increased	-	1,943,739	-	822,037	82,683,772
Reclassification from construction in progress	-	508,794	-	-	(508,794)
Written off / Disposal	-	(908,354)	(548,832)	-	-
As at 31 December 2024	57,610	4,936,693	2,401,326	822,037	82,683,772
					6,909,076
					85,449,548
					(1,457,186)
					90,901,438
Accumulated depreciation					
As at 1 January 2024	52,450	2,489,630	2,799,107	-	-
Depreciation for the year	-	649,798	128,974	1,576	-
Written off / Disposal	-	(882,875)	(548,828)	-	-
As at 31 December 2024	52,450	2,256,553	2,379,253	1,576	-
					4,689,832
Net book value					
As at 31 December 2024	5,160	2,680,140	22,073	820,461	82,683,772
					86,211,606
Depreciation for the year 2024					
Selling expenses					128,974
Administrative expenses					651,374
Total					780,348

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Baht					
	Separate F/S					
	Building improvements	Equipment	Vehicles	Mold	Construction in progress	Total
Cost						
As at 1 January 2023	3,791,160	3,830,155	956,650	-	-	8,577,965
Increased	5,500	753,183	-	-	508,794	1,267,477
Reclassification from right-of-use assets	-	-	1,993,508	-	-	1,993,508
Written off / Disposal	(3,739,050)	(1,190,824)	-	-	-	(4,929,874)
As at 31 December 2023	57,610	3,392,514	2,950,158	-	508,794	6,909,076
Increased	-	1,943,739	-	822,037	2,683,772	5,449,548
Reclassification from construction in progress	-	508,794	-	-	(508,794)	-
Written off / Disposal	-	(908,354)	(548,832)	-	-	(1,457,186)
As at 31 December 2024	57,610	4,936,593	2,401,326	822,037	2,683,772	10,901,438
Accumulated depreciation						
As at 1 January 2023	3,785,757	3,379,040	956,647	-	-	8,121,444
Depreciation for the year	4,148	296,541	263,327	-	-	564,016
Reclassification from right-of-use assets	-	-	1,579,133	-	-	1,579,133
Written off / Disposal	(3,737,455)	(1,185,951)	-	-	-	(4,923,406)
As at 31 December 2023	52,450	2,489,630	2,799,107	-	-	5,341,187
Depreciation for the year	-	649,798	128,974	1,576	-	780,348
Written off / Disposal	-	(882,875)	(548,828)	-	-	(1,431,703)
As at 31 December 2024	52,450	2,256,553	2,379,253	1,576	-	4,689,832

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Baht				
	Separate F/S				
	Building improvements	Equipment	Vehicles	Mold	Construction in progress
Net book value					
As at 31 December 2023	5,160	902,884	151,051	-	508,794
As at 31 December 2024	5,160	2,680,140	22,073	820,461	2,683,772
Depreciation for the year 2023					
Selling expenses					263,327
Administrative expenses					300,689
Total					564,016
Depreciation for the year 2024					
Selling expenses					128,974
Administrative expenses					651,374
Total					780,348

As at 31 December 2024, the Company has fully depreciated plant and equipment but they are still in use. The gross carrying amount before deducting accumulated depreciation of those assets are approximately Baht 3.66 million (2023: Baht 3.97 million)

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. INTANGIBLE ASSET – NET

	Baht		
	Consolidated F/S		
	Intangible assets	Program under development	Total
Cost			
As at 1 January 2024	7,997,790	535,227	8,533,017
Increased	336,600	185,000	521,600
As at 31 December 2024	8,334,390	720,227	9,054,617
Accumulated amortization			
As at 1 January 2024	3,354,747	-	3,354,747
Amortization for the year	172,433	-	172,433
As at 31 December 2024	3,527,180	-	3,527,180
Allowance for impairment			
As at 1 January 2024	3,356,055	-	3,356,055
Loss from impairment for the year	-	-	-
As at 31 December 2024	3,356,055	-	3,356,055
Net book value			
As at 31 December 2024	1,451,155	720,227	2,171,382
Amortization for the year 2024			
Administrative expenses			172,433

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Baht		
	Intangible assets	Separate F/S Program under development	Total
Cost			
As at 1 January 2023	7,615,440	-	7,615,440
Increased	382,350	535,227	917,577
As at 31 December 2023	7,997,790	535,227	8,533,017
Increased	336,600	185,000	521,600
As at 31 December 2024	8,334,390	720,227	9,054,617
Accumulated amortization			
As at 1 January 2023	3,194,456	-	3,194,456
Amortization for the year	160,291	-	160,291
As at 31 December 2023	3,354,747	-	3,354,747
Amortization for the year	172,433	-	172,433
As at 31 December 2024	3,527,180	-	3,527,180
Allowance for impairment			
As at 31 December 2023	3,356,055	-	3,356,055
Loss from impairment for the year	-	-	-
As at 31 December 2024	3,356,055	-	3,356,055
Net book value			
As at 31 December 2023	1,286,988	535,227	1,822,215
As at 31 December 2024	1,451,155	720,227	2,171,382
Amortization for the year 2023			
Administrative expenses			160,291
Amortization for the year 2024			
Administrative expenses			172,433

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. LEASE LIABILITIES

16.1 Right-of-use

	Baht			
	Consolidated F/S			
	Building	Office equipment	Vehicles	Total
Cost				
As at 1 January 2024	12,273,510	246,915	-	12,520,425
Increased	31,654,363	283,893	-	31,938,256
Written off	(12,273,510)	(246,915)	-	(12,520,425)
As at 31 December 2024	31,654,363	283,893	-	31,938,256
Accumulated depreciation				
As a 1 January 2024	7,874,327	205,828	-	8,080,155
Depreciation for the year	3,206,336	23,658	-	3,229,994
Written off	(8,727,182)	(205,829)	-	(8,933,011)
As at 31 December 2024	2,353,481	23,657	-	2,377,138
Net book value				
As at 31 December 2024	29,300,882	260,236	-	29,561,118
Depreciation for the year 2024				
Costs of sales				1,731,159
Administrative expenses				1,498,835
Total				3,229,994

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Baht			
	Separate F/S			
	Building	Office equipment	Vehicles	Total
Cost				
As at 1 January 2023	13,171,915	649,154	1,993,508	15,814,577
Written off	(898,405)	(402,239)	-	(1,300,644)
Reclassification to building improvement and equipment	-	-	(1,993,508)	(1,993,508)
As at 31 December 2023	12,273,510	246,915	-	12,520,425
Increased	31,654,363	283,893	-	31,938,256
Written off	(12,273,510)	(246,915)	-	(12,520,425)
As at 31 December 2024	31,654,363	283,893	-	31,938,256
Accumulated depreciation				
As at 1 January 2023	5,735,964	357,656	1,579,133	7,672,753
Depreciation for the year	2,617,379	250,411	-	2,867,790
Written off	(479,016)	(402,239)	-	(881,255)
Reclassification to building improvement and equipment	-	-	(1,579,133)	(1,579,133)
As at 31 December 2023	7,874,327	205,828	-	8,080,155
Depreciation for the year	3,206,336	23,658	-	3,229,994
Written off	(8,727,182)	(205,829)	-	(8,933,011)
As at 31 December 2024	2,353,481	23,657	-	2,377,138
Net book value				
As at 31 December 2023	4,399,183	41,087	-	4,440,270
As at 31 December 2024	29,300,882	260,236	-	29,561,118
Depreciation for the year 2023				1,935,141
Costs of sales				34,681
Selling expenses				897,968
Administrative expenses				2,867,790
Total				
Depreciation for the year 2024				1,731,159
Costs of sales				1,498,835
Administrative expenses				3,229,994
Total				

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16.2 Lease liabilities - net

As at 31 December 2024 and 2023, the Company has lease agreements for vehicles and land that are being used in the operations with instalment periods of 36 - 72 months. The present value of lease liabilities are as follows:

	Baht		
	Consolidated F/S	Separate F/S	
		2024	2023
Lease liabilities	29,795,698	29,795,698	4,803,504
<u>Less current portion</u>	<u>(5,536,069)</u>	<u>(5,536,069)</u>	<u>(2,895,654)</u>
Net	<u>24,259,629</u>	<u>24,259,629</u>	<u>1,907,850</u>

The analysis for maturity of lease liabilities are as follows:

	Baht		
	Consolidated F/S	Separate F/S	
		2024	2023
Not later than one year	5,536,069	5,536,069	2,895,654
Later than 1 year but not later than 5 years	24,259,629	24,259,629	1,907,850
Total	<u>29,795,698</u>	<u>29,795,698</u>	<u>4,803,504</u>

As at 31 December 2024, the Company recognized financial cost which relates to leases of Baht 0.66 million (2023: Baht 0.16 million).

17. OTHER NON-CURRENT ASSETS

	Baht		
	Consolidated F/S	Separate F/S	
		2024	2023
Retention	552,506	552,506	575,402
Deposits for rental and service	2,259,833	2,259,833	907,500
Other	1,992,579	1,992,579	-
Total	<u>4,804,918</u>	<u>4,804,918</u>	<u>1,482,902</u>

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

18. SHORT-TERM LOANS FROM FINANCIAL INSTITUTION

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Trust receipts	21,338,994	21,338,994	13,245,178

As at 31 December 2024, the Company has trust receipts which bear interest at rate 7.06 – 8.75% per annum (2023: 7.06 - 8.74% per annum).

Those loans were mortgaged by the Company's land, savings account, including the Company's transfer of rights to claim receivables from trade account receivables and remaining inventory, and guaranteed by the directors.

19. TRADE AND OTHER PAYABLES

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Trade account payables	55,244,892	55,244,892	9,293,830
Other payables			
Accrued expenses	5,007,977	4,917,977	4,360,943
Advance received from customer	5,387,409	5,387,409	9,708,081
Others	2,291,267	2,231,267	1,588,219
Total other payables	12,686,653	12,536,653	15,657,243
Total trade and other payables	67,931,545	67,781,545	24,951,073

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

20. LONG-TERM LOANS FROM FINANCIAL INSTITUTION

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Long-term loan	8,346,146	8,346,146	12,782,226
Less: Current portion	(4,489,850)	(4,489,850)	(4,471,708)
Net	3,856,296	3,856,296	8,310,518

As at 31 December 2024 and 2023, the Company has long-term loans from financial institution as below;

- Loan limit of Baht 10 million which bears interest rate at 2% per annum for the first 2 years, then at 5.25% per annum until the end of agreement. The repayment term is 54 periods since February 2022 to July 2026.
- Loan limit of Baht 10 million which bear interest rate at 2% per annum for the first 2 years, then at 7% per annum until the end of agreement. The repayment term is 54 periods since September 2022 to February 2027.

Those loans were mortgage by the Company's land, saving account, director and Thai Credit Guarantee Corporation (TCG).

Movement of long-term loans from financial institution and accrued interest during the year are as follow;

	Baht			
	Consolidated and Separate F/S			31 December 2024
	1 January 2024	Increased	(Decreased)	
Long-term loans	12,764,741	-	(4,454,222)	8,310,518
Accrued interest	17,485	629,155	(611,013)	35,628
Total	12,782,226	629,155	(5,065,235)	8,346,146

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

21. EMPLOYEE BENEFIT OBLIGATION

Movement of Employee benefit obligations during the years as follows:

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
As at 1 January	5,137,411	5,137,411	4,198,997
Current service cost	337,811	337,811	823,596
Interest cost	142,558	142,558	114,818
Remeasurement of Employee benefit obligations	(377,306)	(377,306)	-
Employee benefit paid	(113,473)	(113,473)	-
Total	5,127,001	5,127,001	5,137,411
Less: Current portion	(72,552)	(72,552)	(234,685)
Net	5,054,449	5,054,449	4,902,726

Employee benefit obligation expenses

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Statement of profit and loss			
Current service cost	337,811	337,811	823,596
Net interest expense	142,558	142,558	114,818
Total expenses recognized in profit and loss	480,369	480,369	938,414
Statement of other comprehensive income			
Remeasurements of employee benefit obligations	(377,306)	(377,306)	-
Total expenses recognized in other comprehensive income	(377,306)	(377,306)	-

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Principal actuarial assumptions at the reporting date for the years ended 31 December 2024 and 2023 are as follows:

	Baht	
	Consolidated and Separate F/S	
	2567	2566
Discount rate (%)	3.74	2.76
Future salary increment rate (%)	5	5
Employee turnover (%)	1.91 – 22.92	1.91 – 22.92
Mortality (%)	105% of Thai Mortality Ordinary Table 2017	105% of Thai Mortality Ordinary Table 2017

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation as at 31 December 2024 by the amounts shown below.

	Baht
	Consolidated and Separate F/S
Discount rate (1% increment)	(829,778)
Discount rate (1% decrement)	1,015,105
Future salary growth (1% increment)	1,022,632
Future salary growth (1% decrement)	(846,531)
Employee turnover (20% increment)	(570,338)
Employee turnover (20% decrement)	661,527

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

22. SHARE CAPITAL

	Consolidated and Separate F/S				
	Number of share			Baht	
	Issued and paid-up share capital	Issued but not paid-up share capital	Authorized share capital	Issued and paid-up share capital	Premium on paid-up share capital
					Total
Balance as at 1 January 2024	151,600,000	65,000,000	216,600,000	75,800,000	-
Share issuance	55,000,000	(55,000,000)	-	27,500,000	137,500,000
<u>Less</u> Expenses of share issuance	-	-	-	-	(5,775,000)
Balance as at 31 December 2024	<u>206,600,000</u>	<u>10,000,000</u>	<u>216,600,000</u>	<u>103,300,000</u>	<u>131,725,000</u>
					<u>235,025,000</u>

On 17 April 2024 at the Board of Directors Meeting of Company no. 3/2024, the meeting passed a resolution approving the right to subscribe for additional common shares to directors, executives, and employees of the company, including persons related to the company, not exceeding 4,400,000 shares, to the company's benefactors, not exceeding 4,400,000 shares, and to persons at the discretion of the securities underwriter, not less than 46,200,000 shares, totaling 55,000,000 shares at a price of 3 Baht per share. This exercise price is considered a fair value price, referenced to the price of shares initially offered to the public by the company, hence there is no impact on the Company's interim financial information.

The total issuance of 55,000,000 additional common shares, each with a par value of 0.50 Baht, has been fully subscribed and paid for by the Company and was registered with the Department of Business Development on 14 May 2024.

23. DIVIDEND

On 17 April 2024 at the Board of Directors of the Company no. 3/2024, the meeting passed a resolution approving the interim dividend payment from retained earnings of year 2023 totaling Baht 39.42 million, at Baht 0.26 per share for the total shares of 151,600,000. The Company paid for such dividend on 7 May 2024.

24. LEGAL RESERVE

Pursuant to Section 116 of the Public Limited Company Act. B.E. 2535, the Company is required to set aside as a statutory reserve at least 5% of its annual net income after deducting accumulated deficit brought forward (if any) until the reserve reaches 10% of the registered capital. The statutory reserve is not available for dividend distribution.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

25. BASIC EARNINGS PER SHARE

The earnings per share is calculated by dividing the net profit attributable to ordinary shareholders of the company by the average weighted number of ordinary shares held by shareholders

	Baht		
	Consolidated F/S	Separate F/S	
		2024	2023
Profit attributable to ordinary shareholders			
Profit attributable to ordinary shareholders of the Company (Basic)	80,033,169	80,317,510	31,427,040
Number of ordinary shares outstanding (Share)	186,463,388	186,463,388	151,600,000
Basic earnings per share (in Baht)	0.43	0.43	0.21

The Group has no potential dilutive ordinary shares in issue during the period presented. Therefore, diluted earnings per share are not presented.

26. OTHER INCOME

	Baht		
	Consolidated F/S	Separate F/S	
		2024	2023
Interest income	458,771	561,885	193,946
Revenue from compensation from lawsuits	-	-	758,318
Others	384,251	384,251	550,550
Total	843,022	946,136	1,502,814

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

27. EXPENSES BY NATURE

	Baht		
	Consolidated F/S	Separate F/S	
		2024	2023
Purchase of inventory	285,968,888	285,968,888	99,968,129
Salaries, wages and other employee benefits	49,648,725	49,648,725	41,210,788
Changes in finished goods and work in process	(2,380,401)	(2,380,401)	18,074,870
Depreciation	4,182,775	4,182,775	3,577,214
Commission expenses	5,502,146	5,502,146	3,349,766
Facilities expenses	758,921	758,921	688,974
Rental expenses	260,492	260,492	731,788
Loss on exchange rate	482,686	482,686	10,028

28. DEFERRED INCOME TAX

28.1 Income tax

Income tax recognized in profit of loss

	Baht		
	Consolidated F/S	Separate F/S	
		2024	2023
Current income tax	21,057,582	21,057,582	10,700,723
Deferred income tax	(311,376)	(311,376)	(839,628)
Total income tax expenses	20,746,206	20,746,206	9,861,095

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Reconciliation of income tax are as follows:

	Baht		
	Consolidated F/S		Separate F/S
	2024	2024	2023
Profit before income tax	100,747,782	101,063,716	41,288,135
Tax calculated at a tax rate (%)	20	20	20
Accounting profit before tax multiplied by income tax rate	20,149,556	20,212,743	8,257,627
Tax effect of:			
Non-deductible expenses	1,328,248	1,328,248	2,443,096
Increased deductible expenses	(483,409)	(483,409)	-
Loss for the year	63,187	-	-
Deferred tax from temporary differences	(311,376)	(311,376)	(839,628)
Income tax	20,746,206	20,746,206	9,861,095
Effective tax rate	20.59	20.52	23.88

28.2 Deferred tax

The movements in deferred tax assets and liabilities are as follows:

	Baht			
	Consolidated and Separate F/S			
	Recognized in revenue (expense)			
	1 January 2024	Profit or loss	Other comprehensive income	31 December 2024
Deferred tax assets:				
Allowance for decline in value of inventories	9,668,468	(410,838)	-	9,257,630
Allowance for expected credit losses	5,207,406	383,775	-	5,591,181
Employee benefit obligations	1,027,482	73,379	(75,461)	1,025,400
Provision liabilities	303,178	290,791	-	593,969
Lease liabilities	960,701	4,998,439	-	5,959,140
Total	17,167,235	5,335,546	(75,461)	22,427,320
Deferred tax liabilities:				
Right-of-use assets	(888,054)	(5,024,170)	-	(5,912,224)
Total	(888,054)	(5,024,170)	-	(5,912,224)
Deferred tax - net	16,279,181	311,376	(75,461)	16,515,096

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Baht		
	Separate F/S		
	Recognized in revenue (expense)		
	1 January 2023	Profit or loss	Other comprehensive income
			31 December 2023
Deferred tax assets:			
Allowance for decline in value of inventories	8,485,678	1,182,790	-
Allowance for expected credit losses	5,997,234	(789,828)	-
Employee benefit obligations	839,799	187,683	-
Provision liabilities	85,157	218,021	-
Lease liabilities	1,660,050	(699,349)	-
Total	17,067,918	99,317	-
			17,167,235
Deferred tax liabilities:			
Right-of-use assets	(1,628,365)	740,311	-
Total	(1,628,365)	740,311	-
			(888,054)
Deferred tax - net	15,439,553	839,628	-
			16,279,181

29. SEGMENT REPORTING

The operating results of the business segments reported to the ultimate decision-maker will reflect transactions arising from the operational activities.

The Company operates in two significant business segments: trading of lighting equipment and IT solutions, which are categorized according to four main customer groups: Contract Customers or Architects, Large-Scale Project Customers, Retail and Wholesale and ICT Solution and Service.

The Company has major customers classified as large customers, exceeding 10% of the total revenue for the fiscal year ended 31 December 2024, numbering approximately 2 customers, with an approximate amount of 326.34 million Baht (2023: 1 customer, with an approximate amount of 70.66 million Baht).

As the Company predominantly operates within the country, the management considers that the Company has only one geographical segment.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

The ultimate decision-maker considers the segment reporting is presented as following:

	Million Baht				
	Consolidated F/S				
	For the year ended 31 December				
	Contractor or Architect	Project customer	Retailer and Wholesaler	ICT Solution and Service	Total
	2024	2024	2024	2024	2024
Revenue from Sales and Service	102.13	208.07	25.39	137.27	472.86
Cost of sales and cost of services					(307.96)
Gross profit					164.90
Selling expenses					(21.24)
Administrative expenses					(40.51)
Finance cost					(3.10)
Profit for the year					80.00
Total assets					495.41
Total liabilities					158.59
Timing of revenue recognition					
At a point in time	101.53	208.07	25.39	123.75	458.74
Over time	0.60	-	-	13.52	14.12
Total revenue	102.13	208.07	25.39	137.27	472.86

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Million Baht									
	Separate F/S									
	For the year ended 31 December									
	Contractor or Architect		Project customer		Retailer and Wholesaler		ICT Solution and Service		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Revenue from Sales and Service	102.13	114.73	208.07	93.00	25.39	19.24	137.27	0.81	472.86	227.78
Cost of sales and cost of services									(307.96)	(138.10)
Gross profit									164.90	89.69
Selling expenses									(21.24)	(18.27)
Administrative expenses									(40.30)	(30.32)
Finance cost									(3.10)	(1.59)
Profit for the year									80.32	31.43
Total assets									495.48	214.07
Total liabilities									158.44	77.46
Timing of revenue recognition										
At a point in time	101.53	114.09	208.07	93.00	25.39	19.24	123.75	-	458.74	226.33
Over time	0.60	0.64	-	-	-	-	13.52	0.81	14.12	1.45
Total revenue	102.13	114.73	208.08	93.00	25.39	19.24	137.27	0.81	472.86	227.78

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

30. FINANCIAL INSTRUMENTS

30.1 Derivative

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Derivative liabilities			
Derivatives liabilities not designated as hedging instruments			
Foreign exchange forward contracts	254,425	254,425	113,080
Total derivative liabilities	254,425	254,425	113,080

Derivatives not designated as hedging instruments.

The Group uses foreign exchange forward contracts to manage some of its transaction exposures. The contracts are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from months 6 months.

30.2 Financial risk management objectives and policies

The Group's significant financial instruments include cash and cash equivalents, trade and other receivables, restricted bank deposits, short-term loans to related party, short-term loans from financial institution, trade and other payables, long-term loans from financial institution and derivative liabilities. The Group is exposed to financial risks related to these financial instruments and has the following risk management policies are as follows:

Credit risk

Credit risk refers to the risk that a counter party will default on its contractual obligations, resulting in a financial loss to the Group.

The Group is exposed to credit risk primarily with respect to trade and other receivables and loan. However, the Group controls such risk by establishing credit limits for clients and counter parties and analyzing their financial position as an ongoing basis. The Group is not expected to have much concentration risk of credit exposure.

Trade receivables

The Group exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which customers operate.

The risk management has established a credit policy under which each new customer is analysed individually for creditworthiness before The Group commercial terms and conditions are offered. The Group review includes external ratings, if they are available, financial statements, credit agency information, industry information and in some cases bank references. Sale limits are established for each customer and reviewed quarterly. Any sales exceeding those limits require approval from the risk management committee.

The Group limits its exposure to credit risk from trade accounts receivable by establishing a maximum payment period of 6 months. Outstanding trade receivables are regularly monitored by the Group.

An impairment analysis is performed by the Group at each reporting date. The provision rates of expected credit loss are based on days past due for groupings of various customer segments with similar credit risks to reflect differences between economic conditions in the past, current conditions and the Group view of economic conditions over the expected lives of the receivables.

Information relevant to trade accounts receivable is disclosed in note 8.

The Group had outstanding debts for more than one year in the past as a result of poor debt collection efficiency. However, in the current fiscal year, the company has improved its debt collection management and has no outstanding debts for more than one year as of the year-end list in 2024.

Financial instruments and cash deposits

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial instruments of the Group principally comprise cash and cash equivalents, deposits at banks, investments, trade and other receivables, trade and other payables, bank overdrafts, loan from financial institutions, loan from related parties and lease liabilities.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Risk management policy

The Group are exposed to risks from changes in interest rates and currency exchange rates and risks from non-performance of contractual obligations by counterparties. The Group uses derivatives, as and when it considers appropriate, to manage such risks. In addition, the Group has a policy to enter into contracts with creditworthy counterparties. Therefore, the Group does not expect any material financial losses to arise from that the counterparties will fail to discharge their obligations as stipulated in the financial instruments' contracts.

Foreign currency risk

The Group is exposed to foreign currency risk relating to purchases and sales which are denominated in foreign currencies. The Group primarily utilizes forward exchange contracts with maturities of less than one year to hedge such financial assets and liabilities denominated in foreign currencies.

Interest rate risk

Interest rate risk arises from the fluctuation of interest rates in the future which will affect operations and cash flows of the Group. The Group is exposed to interest rate risk in respect of assets and liabilities as follows:

	Baht				
	Consolidated F/S				
	As at 31 December 2024				
	Floating interest rate	Fixed interest rate	Non-interest bearing	Total	Effective Interest rate (% per annum)
Financial assets					
Cash and cash equivalents	41,344,737	-	55,687	41,400,424	0.15 - 0.40
Financial liabilities					
Short-term loans from financial institution	21,338,994	-	-	21,338,994	7.06 - 8.75
Long-term loans	8,346,146	-	-	8,346,146	2.00 - 7.00

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Baht					
Separate F/S					
As at 31 December 2024					
	Floating interest rate	Fixed interest rate	Non-interest bearing	Total	Effective Interest rate (% per annum)
Financial assets					
Cash and cash equivalents	36,005,853	-	55,687	36,061,540	0.15 - 0.40
Short-term Loan to related party	-	90,000,000	-	90,000,000	7.00
Financial liabilities					
Short-term loans from financial institution	21,338,994	-	-	21,338,994	7.06 - 8.75
Long-term loans	8,346,146	-	-	8,346,146	2.00 - 7.00

Baht					
Separate F/S					
As at 31 December 2023					
	Floating interest rate	Fixed interest rate	Non-interest bearing	Total	Effective Interest rate (% per annum)
Financial assets					
Cash and cash equivalents	41,084,468	-	38,197	41,122,665	0.15 - 0.60
Financial liabilities					
Short-term loans from financial institution	13,245,178	-	-	13,245,178	7.06 - 8.74
Long-term loans	-	12,782,226	-	12,782,226	2

Liquidity risk

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group operations and to mitigate the effects of fluctuations in cash flows.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

31. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement as follows:

- Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 : inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 : no observable inputs for the asset or liability.

Financial assets and financial liabilities which measure at amortized cost is closed to fair value.

	Baht			
	Consolidated and Separate F/S			
	Level 1	Level 2	Level 3	Total
Financial liabilities				
Derivative (Forward contract)	-	254,425	-	254,425

Fair value of financial instruments which are not traded in an active market, measured based on a valuation technique. These valuation techniques maximize the use of observable market data where it is available and rely as little possible on the Company's specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

As at 31 December 2024 and 2023, the Company has forward exchange contracts with commercial banks to hedge foreign exchange risk in paying debts in foreign currency. The Company has not yet recorded such forward foreign exchange contracts in the financial statements. The maturity date of the open forward foreign exchange contract is not more than 6 months with the details as follows:

Baht			
Contract Value			
USD currency		Baht currency	
2024	2023	2024	2023
297,009	80,000	10,047,683	2,724,720

The net fair value of open-held derivatives, which is considered fair value based on Level 2 information has gains as follow:

	Baht		
	Consolidated F/S	Separate F/S	
	2024	2024	2023
Net fair value according to forward foreign exchange contracts	254,425	254,425	113,080

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

32. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The changes in the Group's liabilities arising from financing activities can be classified as follows:

	Baht		
	Consolidated and Separate F/S		
	Short-term loans from financial institutions	Long-term loans from financial institutions	Total
As at 1 January 2024	13,245,178	12,782,226	26,027,404
Cash-flows:			
Repayment	-	(4,454,222)	(4,454,222)
Interest payment	(1,805,951)	(611,013)	(2,416,964)
Proceeds	8,170,108	-	8,170,108
Non-cash			
Financial cost	1,805,951	629,155	2,435,106
Unrealized gain on exchange rate	(76,292)	-	(76,292)
As at 31 December 2024	21,338,994	8,346,146	29,685,140

	Baht		
	Separate F/S		
	Short-term loans from financial institutions	Long-term loans from financial institutions	Loans from related directors
As at 1 January 2023	18,254,909	17,218,963	11,249,208
Cash-flows:			
Repayment	(4,552,270)	(4,454,223)	(7,750,485)
Interest payment	(988,115)	(362,829)	(3,559,085)
Proceeds	-	-	-
Non-cash			
Financial cost	988,115	380,315	60,362
Unrealized gain on exchange rate	(457,461)	-	-
As at 31 December 2023	13,245,178	12,782,226	-

LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

33. COMMITMENTS

As at 31 December 2024, the Company had obligations in respect of material purchase agreements both domestic and foreign totalling Baht 2.85 million and USD 30,209.29 respectively.

34. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorized by the Board of Directors on 28 February 2025.



Grant Thornton

grantthornton.co.th

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Guidelines for attending the shareholders' meeting via electronic media (E-AGM)

Shareholders or proxy holders who wish to attend the meeting must submit the specified identity verification documents to the company by April 25, 2025. Once the company has verified the information according to the shareholder list based on the closing of the shareholder register, the meeting service provider will send the link for joining the meeting and the user guide to the email you provided to the company. The link will be sent one day before the meeting. The service provider for the electronic meeting will send the link for joining the meeting and the user manual to the email you provided to the company. The link will be sent one day before the meeting.

Notification of intention to participate in the meeting via electronic media

Shareholders who wish to attend the meeting via electronic media must express their intention to attend the meeting in the following manner.

1. Notify your intention to attend the meeting by sending information via E-Mail or mail.

In the case where shareholders wish to express their intention to participate in the meeting via electronic media (E-AGM) by sending information through E-Mail or postal mail

1. Please fill out the document indicating your intention to participate in the electronic meeting (E-AGM) (Enclosure 7). Kindly specify your email and mobile phone number clearly for registration purposes.
2. Attach a copy of the identification document to confirm your right to attend the E-AGM.

2.1 Individual shareholders

- In the case where shareholders wish to attend the meeting in person via electronic media (E-Meeting)
 - A copy of a government-issued identification document that is still valid, such as an ID card, government employee ID, driver's license, or passport. In case of a name change, shareholders are requested to attach supporting evidence.
- In the case where a shareholder grants a proxy to another person to attend the meeting on their behalf through electronic media (E-Meeting)
 - The power of attorney form attached with the meeting invitation must be filled out completely and accurately, signed by both the grantor and the grantee, and affixed with the appropriate revenue stamp.
 - A copy of the identity document of the grantor, such as a copy of the national ID card, a copy of the civil servant ID card, or a copy of the passport (in the case of a foreigner), which is not expired and bears the grantor's signature certifying the copy as true.

- A copy of the identification document of the authorized recipient, such as a copy of the national ID card or a copy of the civil servant ID card, or a copy of the passport (in the case of a foreigner), which is not expired and bears the authorized recipient's signature certifying the copy as true.

2.2 Corporate shareholders

- In the case where an authorized signatory on behalf of a legal entity (director) wishes to attend the meeting in person via electronic media. (E-Meeting)
 - A copy of the certificate of incorporation of the shareholder, issued no more than 1 year before the shareholders' meeting, certified as a true copy by the corporate representative (director) authorized to sign on behalf of the corporation.
 - A copy of the identification document of the legal entity representative (director), such as a copy of the national ID card, a copy of the civil servant ID card, or a copy of the passport (in the case of a foreigner), which is still valid and has a signed certification of the copy's authenticity.
- In the case where a power of attorney is granted to an attorney-in-fact to attend a meeting on behalf of the principal via electronic media. (E-Meeting)
 - The power of attorney form attached with the meeting invitation should be filled out completely and accurately, signed by both the grantor and the grantee, and fully stamped.
 - A copy of the certificate of incorporation of the shareholder, issued no more than 1 year before the shareholders' meeting, certified as a true copy by the corporate representative (director) authorized to sign on behalf of the corporation.
 - A copy of the identification document of the legal entity representative (director), such as a copy of the national ID card, a copy of the civil servant ID card, or a copy of the passport (in the case of a foreigner), which is still valid and has a signed certification of the copy's authenticity.
 - A copy of the identification document of the authorized representative, similar to the case of an individual as mentioned above.


In the case where the aforementioned documents or evidence are not in Thai or English, the shareholder must present an English translation of the documents, certified by the shareholder or by an authorized signatory of the legal entity (if it is a legal entity).

3. Send the documents indicating your intention to participate in the meeting via electronic media (Item 1) and proof of identity along with supporting documents (Item 2) to the company by April 25, 2025.
 - Via email: companysecretary@lightuptotal.co.th
 - By mail: Light Up Total Solution Public Company Limited (Company Secretary Department)
1251/1, 5th Floor, Pattanakan Road, Suan Luang Subdistrict, Suan Luang District, Bangkok 10250

Participating in a meeting via electronic media (E-AGM)

1. When shareholders or proxies who have expressed their intention to attend the meeting and have been thoroughly verified, you will receive an email from the meeting service provider. This email will contain a link to join the meeting and a user manual for the system. Please study the E-EGM meeting system user manual in detail one day before the meeting. If you do not receive the aforementioned E-Mail by April 25, 2025, please contact the company immediately.
2. You will need to prepare this information for logging in
In the case of shareholders attending the meeting in person: เลขบัญชีผู้ถือหุ้น (Securities holder registration number) and the identification card number of the shareholder
Case of the attorney-in-fact: The ID card number and mobile phone number of the authorized representative.
3. Participation in meetings and voting via electronic media can be done using a computer, notebook, tablet, and mobile phone through the Chrome web browser with 4G internet speed or basic home internet.

Note: In the case of joining the meeting via tablet and mobile phone, you must install the Zoom Cloud Meeting application before joining the meeting, which can be downloaded as follows.

IOS system	Android system
	
https://apps.apple.com/th/app/zoom-cloud-meetings/id546505307	https://play.google.com/store/apps/details?id=us.zoom.videomeetings

4. The system will allow joining the meeting 60 minutes in advance. However, the live broadcast will only start at the scheduled meeting time.
5. Logging into the meeting will require the shareholder's registration number and the shareholder's ID card number.
6. Voting through the E-Voting system allows you to vote on each agenda item by choosing one of three options: agree, disagree, or abstain. If you do not vote on any agenda item, the system will automatically consider your vote as an agreement (using a method of counting votes by defaulting to agreement).

7. In case participants encounter any issues or problems while using the E-AGM system, you can contact OJ International Co., Ltd. at the phone number specified in the email that was sent along with the user manual for the system.

*** This E-AGM will be conducted electronically only, and there will be no physical meeting venue as before. Shareholders are requested not to travel to the company. ***

In the case where shareholders wish to grant a power of attorney to an independent director

For shareholders who are unable to attend the E-AGM in person or cannot grant a proxy to another proxy to attend the E-AGM, if shareholders wish to grant a proxy to an independent director, please send the proxy form (attached document 5) specifying the proxy as one of the independent directors designated by the company, along with the supporting documents, to the company by April 25, 2025, through the following channels

- Via email: companysecretary@lightuptotal.co.th
- By mail: Light Up Total Solution Public Company Limited (Company Secretary Department)
1251/1, 5th Floor, Pattanakarn Road, Suan Luang Subdistrict, Suan Luang District, Bangkok 10250

Note: In the case where shareholders specify their votes for each agenda item, the independent directors will cast their votes as indicated in the proxy form. In the voting for each agenda item, shareholders have the right to vote either in favor, against, or abstain from voting, but they can only choose one option and cannot split their votes (except for votes by Custodian).

In the case of shareholders who are foreign investors and appoint a custodian in Thailand to hold and manage their shares. Please provide the following information

1. Proxy letter Form C (attached with the meeting invitation). Fill in the information accurately and completely, sign by both the grantor and the grantee, and affix a 20 baht stamp.
2. Certificate of registration of the legal entity of the custodian and signed to certify the accuracy of the copy by the authorized signatory on behalf of the legal entity of the custodian or the authorized representative, along with the official seal of the legal entity (if any).
3. Power of attorney from shareholders to the custodian to act as the signatory on the proxy.
4. The letter confirms that the signatory of the power of attorney is authorized to conduct custodian business. (Custodian)
5. A copy of the national ID card, a copy of the civil servant ID card, or a copy of the passport (in the case of foreigners) of the authorized recipient, certified as a true copy

6. Deliver the information through the following channels.

- Via email: companysecretary@lightuptotal.co.th
- By mail: Light Up Total Solution Public Company Limited (Company Secretary Department)

1251/1, 5th Floor, Pattanakarn Road, Suan Luang Subdistrict, Suan Luang District, Bangkok 10250

Submitting recommendations or questions related to business, industry, company performance, or any agenda items, which will be considered at the E-EGM meeting.

In case shareholders wish to submit recommendations or questions, they can do so in the following two ways

1. Send your suggestions or questions to the company in advance of the meeting through the following channels.

- Via email: companysecretary@lightuptotal.co.th
- Phone: 02-117-1553-4 ,080-545-6941 (Company Secretary Department)
- By mail: Light Up Total Solution Public Company Limited (Company Secretary Department)

1251/1, 5th Floor, Pattanakarn Road, Suan Luang Subdistrict, Suan Luang District, Bangkok 10250

2. Send suggestions or questions during the meeting for those attending the E-AGM. Participants must state their full name and indicate whether they are attending as shareholders themselves or as proxies before submitting any suggestions or questions. The company has opened channels for submitting suggestions and questions during the meeting as follows:

- Text messaging system (Chat) Q&A

If shareholders have any questions regarding the meeting, they can contact the staff as follows.

1. Regarding the submission of identity verification documents to participate in the electronic shareholder meeting (E-Meeting). Contact the company secretary for further information through the company's contact channels as detailed above.
2. Regarding the procedures for participating in the meeting and voting through electronic media (E-Meeting), in case your identity has been verified correctly and completely, please contact OJ International Co., Ltd. at the phone number specified in the E-Mail that sent you the system user manual.

Manual for using the electronic Annual General system (E-AGM)

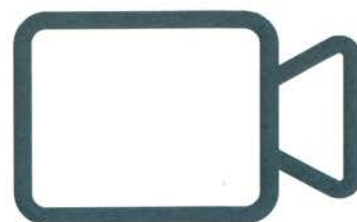




Table of contents

01

Preparation for attending the Annual General Meeting via electronic media (E-AGM)

02

Registration to attend Annual General Meetings and use of the electronic Meeting system (E-AGM)

03

ZOOM Application Installation Guide

Preparation for attending the Annual General meeting via electronic media (E-AGM)

Shareholders or proxies who wish to attend the Annual General Meeting must submit identification documents to the Company according to the specified channels.



When the Company has checked the information according to the list of shareholders according to the info closed in the register, the list of shareholders who have the right to attend the Annual General Meeting is correct and complete. The service provider for organizing Annual General Meetings through electronic media will send you a link to join the Annual General Meeting and a user manual in the email that you have sent to the Company.

Prepare the necessary equipment for participating in Annual General Meetings via electronic media.



PC Computer



Laptop



Smartphone/Tablet



Web Browser



Google Chrome



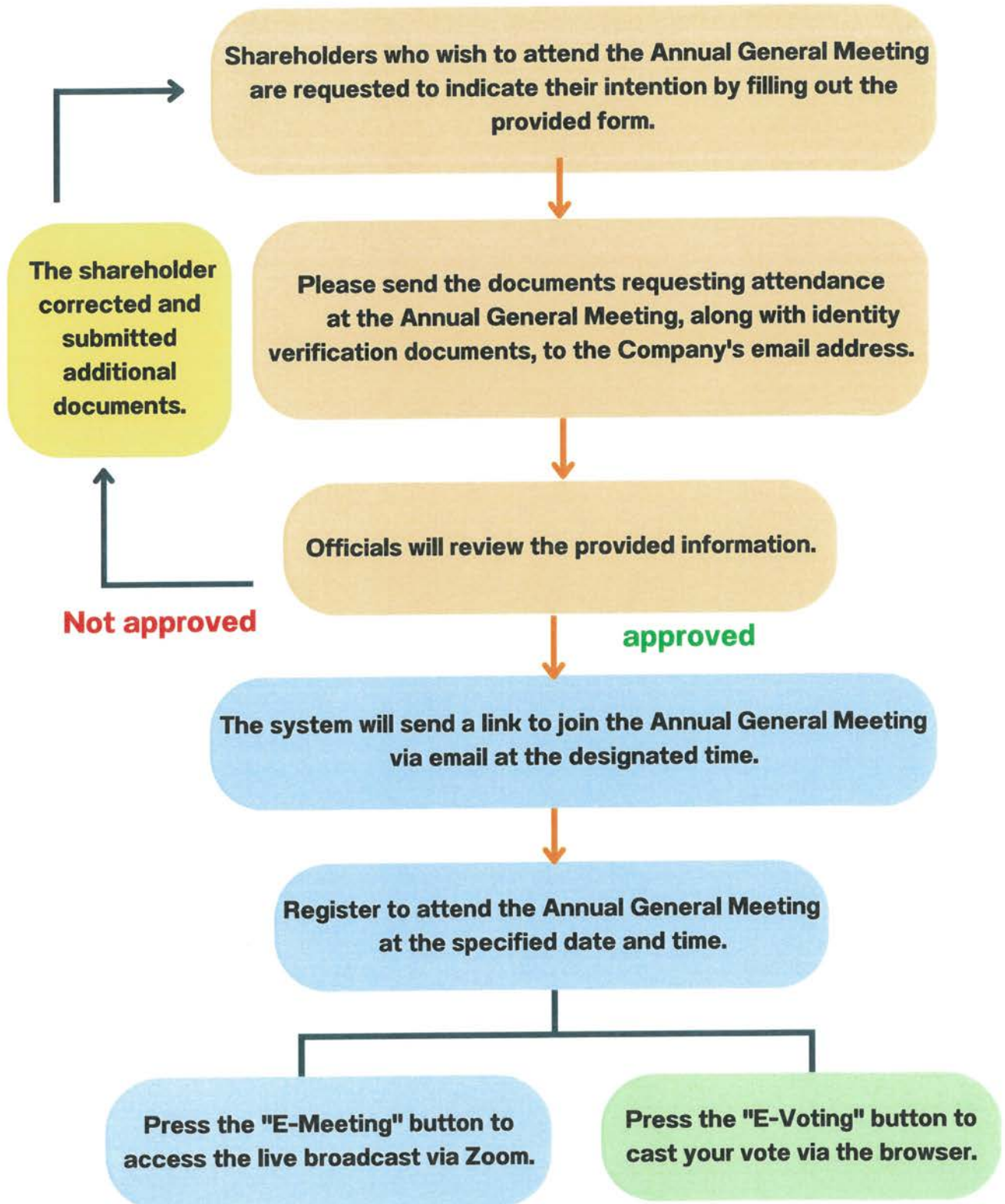
Microsoft Edge



Safari

Preparation for attending the Annual General meeting via electronic media (E-AGM)

The flowchart shows the steps for joining a Annual General Meeting via electronic media.



Registration to attend Annual General Meetings and use of the electronic Meeting system (E-AGM)



Review the steps and usage
methods carefully

CLICK HERE



Or scan QR Code
to Download the manual





ZOOM Application Installation Guide

**Zoom Application installation guide
on PC or Notebook**

1

**Zoom Application installation guide
on iPhone/ iPad - IOS System**

2

**Zoom Application installation guide
on Smartphone /Tablet -Android
System**

3

ZOOM Application Installation Guide

1 Zoom Application installation guide on PC or Notebook

1.1. Visit the URL : <https://zoom.us/download> locate the Zoom Desktop Client, and proceed by clicking the "Download " button.

2. Once downloaded, locate the "ZoomInstaller" file and double-click to begin the installation process. Follow the prompts to install the program.



Download Center

Zoom Desktop Client

Phone, Meetings, Chat, Whiteboard and more for your desktop.

The web browser client will download automatically when you start or join your first Zoom meeting, and is also available for manual download here.

[Download](#)

Version 5.17.7 (31859) (64-bit)

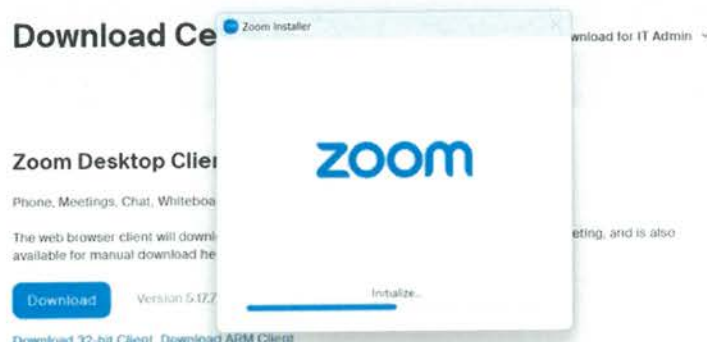
[Download 32-bit Client](#) [Download ARM Client](#)

Zoom Plugin for Microsoft Outlook

The Zoom Plugin for Outlook installs a button on the Microsoft Outlook tool bar to enable you to start or schedule a meeting with one-click.



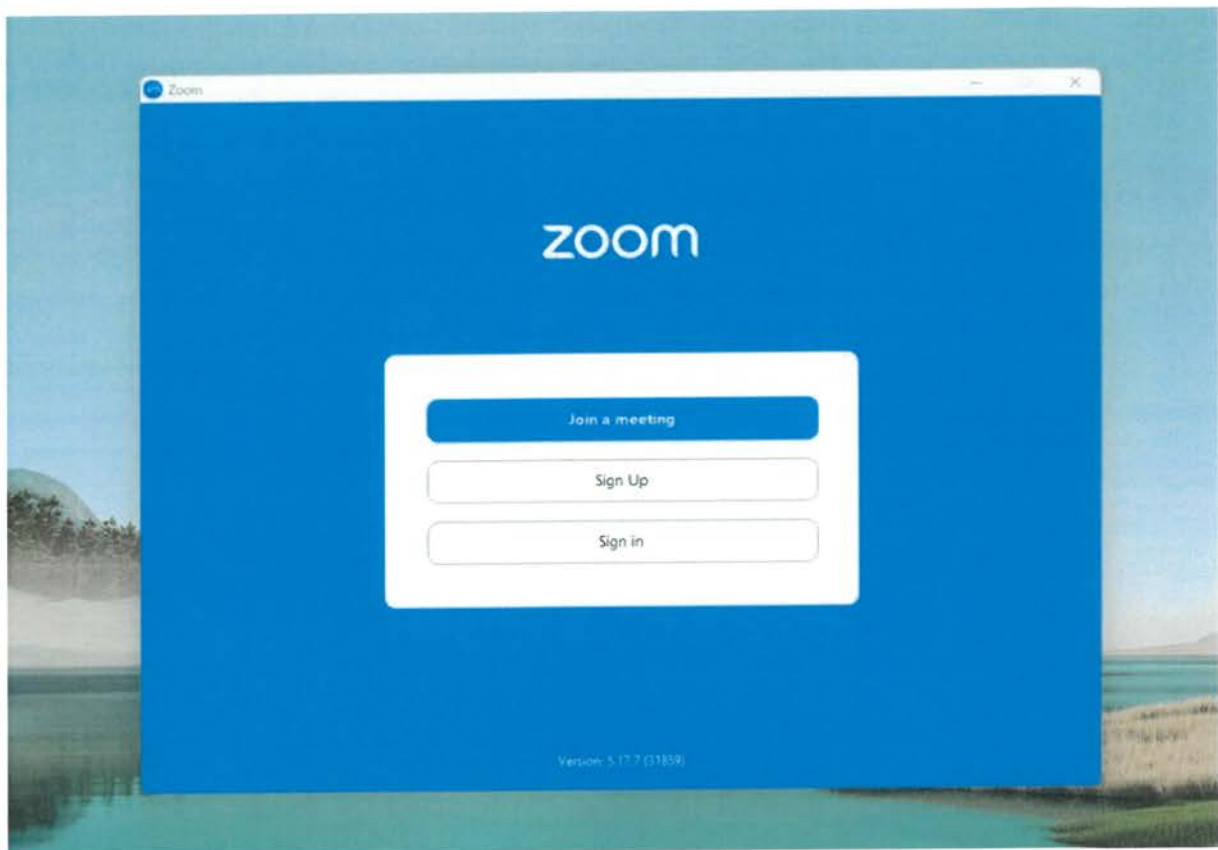
3. The system is currently installing the program. Please wait patiently until the installation process is complete.



ZOOM Application Installation Guide

1 Zoom Application installation guide on PC or Notebook

4. Once the Zoom program is successfully installed, a login window will pop up, as same to the example picture.



ZOOM Application Installation Guide

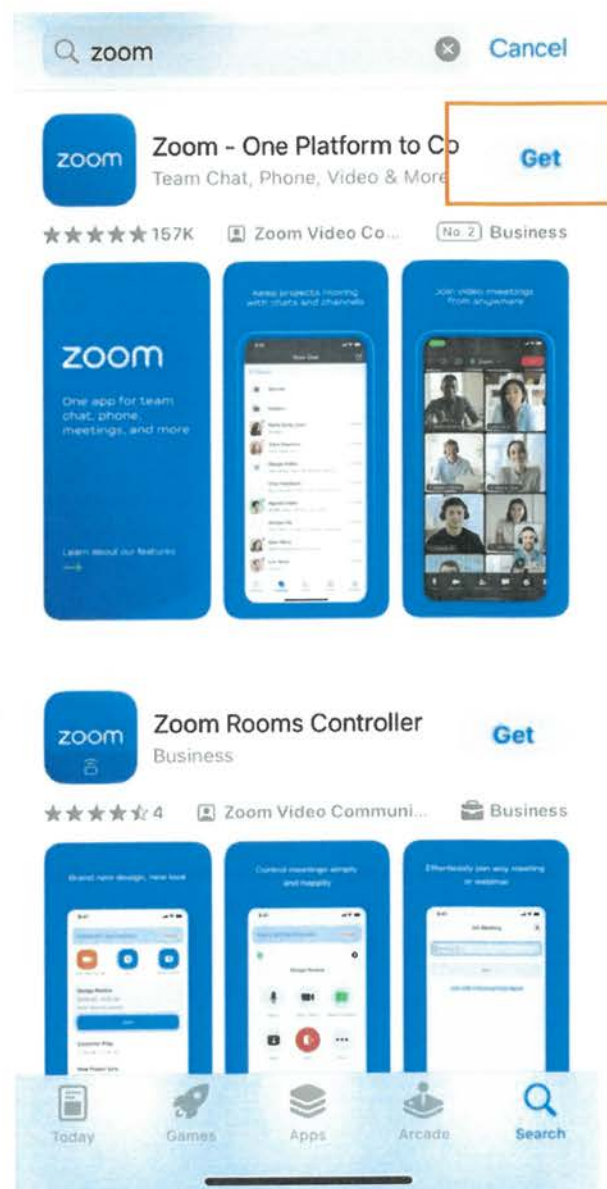
2 Zoom Application Installation guide on iPhone/ iPad - IOS System

1. Download the Zoom application by visiting the App Store, searching for Zoom, and then clicking on the following link or scanning the QR code:

<https://apps.apple.com/th/app/zoom-one-platform-to-connect/id546505307>



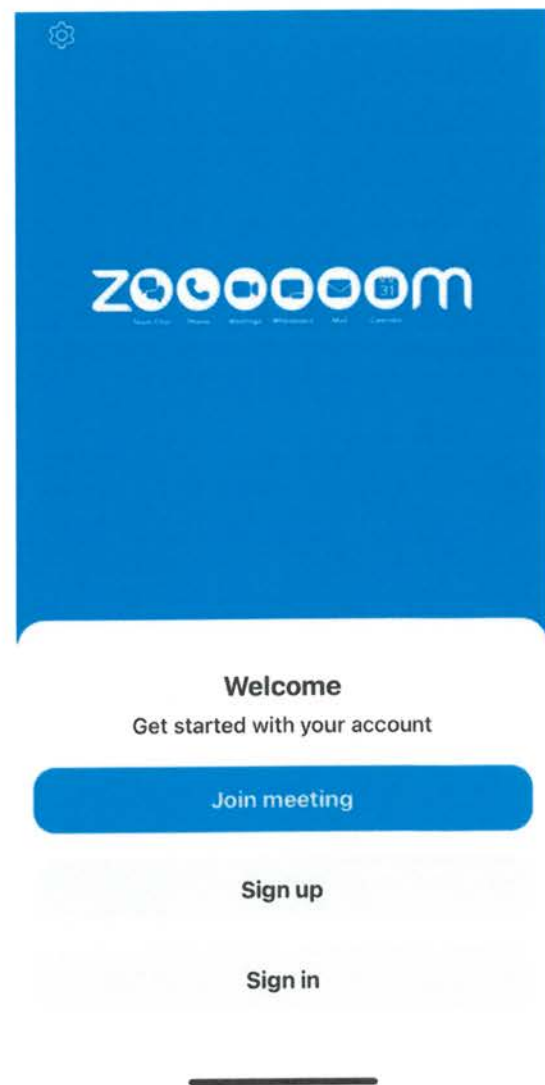
SCAN QR CODE



ZOOM Application Installation Guide

2 Zoom Application Installation guide on iPhone/ iPad - IOS System

2. Press the "Get" button to initiate the installation process. Once installed, wait for the completion of the installation. Afterward, press to open the Zoom application.



Upon clicking to enter Zoom, a login page will appear, ready for use, resembling the example picture.

ZOOM Application Installation Guide

3 Zoom Application installation guide on Smartphone /Tablet -Android System

1. Download the Zoom application by visiting the Play Store, searching for Zoom, and then clicking on the following link or scanning the QR code:

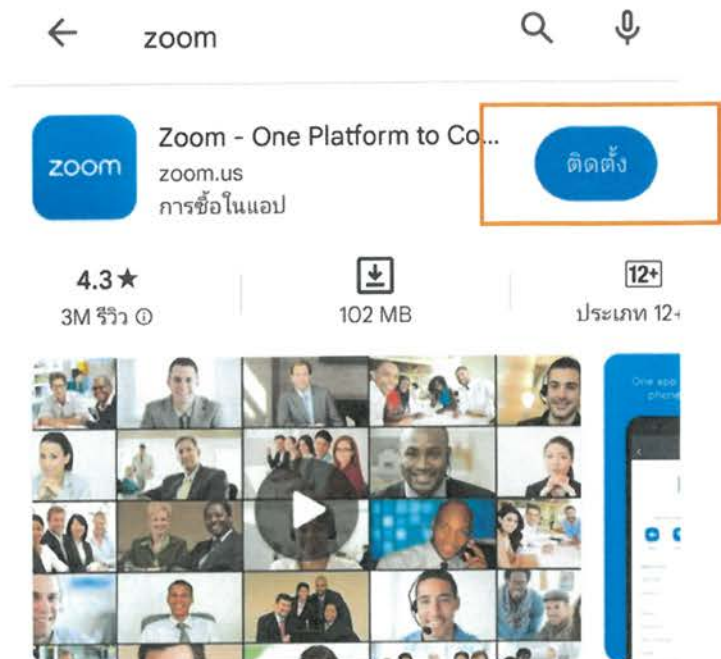
<https://play.google.com/store/apps/details?id=us.zoom.videomeetings>



Google Play



SCAN QR CODE

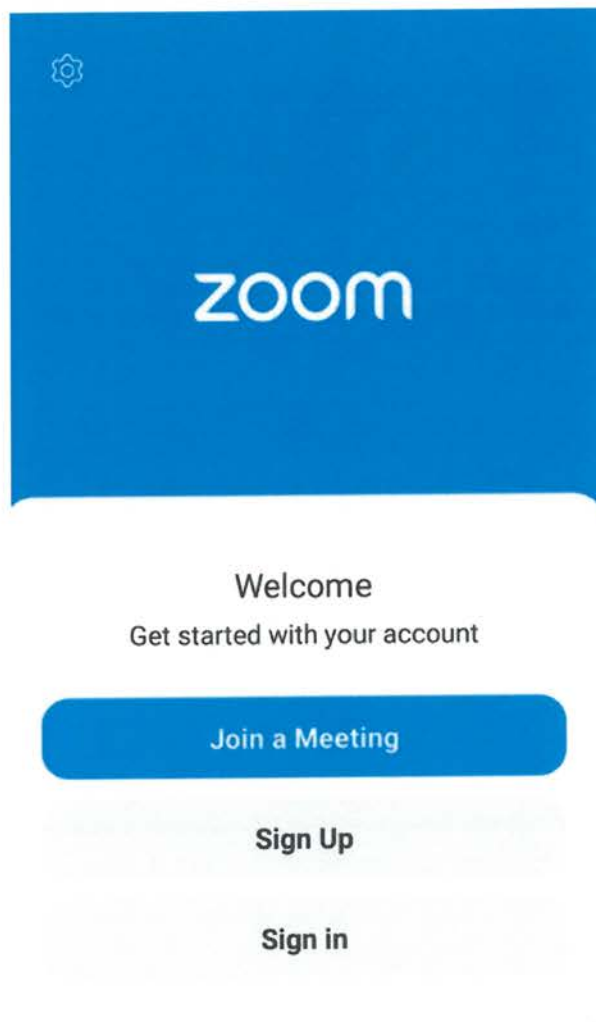


เซกทอริอัม โทเรศัพทวิดิโอ แลละอื่ณน

ZOOM Application Installation Guide

3 Zoom Application installation guide on Smartphone /Tablet -Android System

**2. Press the "Install" button to initiate the installation process.
Wait for the installation to complete. Once finished,
press to open the Zoom application.**



**Upon clicking to enter Zoom,
a login page will appear, ready for use,
as same to the example picture.**

แบบหนังสือมอบฉันทะ แบบ ก.
ท้ายประกาศกรมพัฒนาธุรกิจการค้า เรื่อง กำหนดแบบหนังสือมอบฉันทะ (ฉบับที่ 5) พ.ศ. 2550

Proxy A

,as attached supplementary in the Notification of the Department of Business Development Re: Prescription of Proxy
Letter Forms (No. 5) B.E. 2550 (2007)

เขียนที่
Written at
วันที่ เดือน พ.ศ.
Date Month Year (B.E.)

(1) ข้าพเจ้า
I/We

อยู่บ้านเลขที่
Residing at

(2) เป็นผู้ถือหุ้นของบริษัท บริษัท โลท็อพ โทเทิล โซลูชั่น จำกัด (มหาชน)
being a shareholder of the LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED

โดยถือหุ้นจำนวนทั้งสิ้นรวม	หุ้น และออกเสียงลงคะแนนได้เท่ากับ	เสียง ดังนี้
holding the securities of	shares and the voting right is	as follow
หุ้นสามัญ	หุ้น และออกเสียงลงคะแนนได้เท่ากับ	เสียง
Ordinary shares in the amount of	shares and the voting right is	votes
หุ้นบุริมสิทธิ	หุ้น และออกเสียงลงคะแนนได้เท่ากับ	เสียง
Preferred shares in the amount of	shares and the voting right is	votes

(3) ขอมอบฉันทะให้
Authorize one of the following persons:

☐ (1) อายุ ปี
Age years

อยู่บ้านเลขที่	ถนน	ตำบล/แขวง	
Residing at	Road	Tambol/Sub District	
อำเภอ/เขต	จังหวัด	รหัสไปรษณีย์	หรือ
Amphur/ District	Province	Zip Code	or

☐ (2) นายอภิวัฒน์ ทองคำ อายุ 63 ปี
Mr.Apivut Thongkam Age 63 years

อยู่บ้านเลขที่	1252/1	ถนน	พัฒนาการ	ตำบล/แขวง	สวนหลวง
Residing at	1252/1	Road	Pattanakan	Tambol/Sub District	Suan Luang
อำเภอ/เขต	สวนหลวง	จังหวัด	กรุงเทพมหานคร	รหัสไปรษณีย์	10250 หรือ
Amphur/ District	Suan Luang	Province	Bangkok	Zip Code	10250 or

☐ (3) นายศุภรัตน์ ศิริสุวรรณางกูร อายุ 72 ปี
Mr.Suparat Sirisuwanangkura Age 72 years

อยู่บ้านเลขที่	1252/1	ถนน	พัฒนาการ	ตำบล/แขวง	สวนหลวง
Residing at	1252/1	Road	Pattanakan	Tambol/Sub District	Suan Luang
อำเภอ/เขต	สวนหลวง	จังหวัด	กรุงเทพมหานคร	รหัสไปรษณีย์	10250 หรือ
Amphur/ District	Suan Luang	Province	Bangkok	Zip Code	10250 or

<input type="checkbox"/> (4) นายธำณันต์ สทธิพงษ์ไมตรี	อายุ	43	ปี
Mr.Thanan Suthipongmitri	Age	43	years
อยู่บ้านเลขที่ 1252/1 ถนน พัฒนาการ ตำบล/แขวง สานหลวง	Residing at 1252/1 Road Pattanakan Tambol/Sub District Suan Luang		
อำเภอ/เขต สานหลวง จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10250 หรือ	Amphur/ District Suan Luang Province Bangkok Zip Code 10250 or		

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมผู้ถือหุ้น

as my/our sole proxy to attend and vote on my/our behalf at the shareholding's meeting

สามัญ

General

ในวันที่ 30/04/2568 เวลา 10:00 น. ณ ผ่านสื่ออิเล็กทรอนิกส์

Dated 30/04/2025 at 10:00 at Electronic Meetings

หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

or such other date and such other place as may be adjourned or changed

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณี queผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any action taken by the Proxy at the meeting shall, unless the Proxy cast the votes not in compliance with my/our intention specified herein, be deemed as being done by me/us in all respects.

ผู้มอบฉันทะ
The Grantor

ผู้รับมอบฉันทะ
The Proxy

ลงชื่อ.....
Signature

(.....)

ลงชื่อ.....
Signature

(.....)

หมายเหตุ

Remarks;

ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนนไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and the number of shares held by such a shareholder may not be split for more than one proxy in order to separate the votes.

แบบหนังสือมอบฉันทะ แบบ ข.
ท้ายประกาศกรมพัฒนาธุรกิจการค้า เรื่อง กำหนดแบบหนังสือมอบฉันทะ (ฉบับที่ 5) พ.ศ. 2550

Proxy B
as attached supplementary in the Notification of the Department of Business Development
Re: Prescription of Proxy Letter Forms (No. 5) B.E. 2550 (2007)

เขียนที่
Written at
วันที่ เดือน พ.ศ.
Date Month Year (B.E.)

(1) ข้าพเจ้า
I/We
อยู่บ้านเลขที่
Residing at

(2) เป็นผู้ถือหุ้นของบริษัท บริษัท ไลท์อัพ โฮเทล โซลูชั่น จำกัด (มหาชน)
being a shareholder of the LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED
โดยถือหุ้นจำนวนทั้งสิ้นรวม หุ้น และออกเสียงลงคะแนนได้เท่ากับ เสียง ดังนี้
holding the securities of shares and the voting right is as follow
หุ้นสามัญ หุ้น และออกเสียงลงคะแนนได้เท่ากับ เสียง
Ordinary shares in the amount of shares and the voting right is votes
หุ้นบริวาร หุ้น และออกเสียงลงคะแนนได้เท่ากับ เสียง
Preferred shares in the amount of shares and the voting right is votes

(3) ขอมอบฉันทะให้
Authorize one of the following persons:

☐ (1) อายุ ปี
Age years
อยู่บ้านเลขที่ ถนน ตำบล/แขวง
Residing at Road Tambol/Sub District
อำเภอ/เขต จังหวัด รหัสไปรษณีย์ หรือ
Amphur/ District Province Zip Code or

☐ (2) นายอภิวัฒน์ ทองคำ อายุ 63 ปี
Mr.Apivut Thongkam Age 63 years
อยู่บ้านเลขที่ 1252/1 ถนน พัฒนาการ ตำบล/แขวง สานหลวง
Residing at 1252/1 Road Pattanakan Tambol/Sub District Suan Luang
อำเภอ/เขต สานหลวง จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10250 หรือ
Amphur/ District Suan Luang Province Bangkok Zip Code 10250 or

☐ (3) นายศรรัตน์ ศิริสุวรรณางกูร อายุ 72 ปี
Mr.Suparat Sirisuwanangkura Age 72 years
อยู่บ้านเลขที่ 1252/1 ถนน พัฒนาการ ตำบล/แขวง สานหลวง
Residing at 1252/1 Road Pattanakan Tambol/Sub District Suan Luang
อำเภอ/เขต สานหลวง จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10250 หรือ
Amphur/ District Suan Luang Province Bangkok Zip Code 10250 or

☐ (4) นายธำณันต์ สุธิพงษ์ไมตรี อายุ 43 ปี
 Mr.Thanan Suthipongmitri Age 43 years

อยู่บ้านเลขที่ 1252/1 ถนน พัฒนาการ ตำบล/แขวง สานหลวง
 Residing at 1252/1 Road Pattanakan Tambol/Sub District Suan Luang

อำเภอ/เขต สานหลวง จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10250 หรือ
 Amphur/ District Suan Luang Province Bangkok Zip Code 10250 or

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมผู้ถือหุ้น
 as my/our sole proxy to attend and vote on my/our behalf at the shareholding's meeting

สามัญ
 General

ในวันที่ 30/04/2568 เวลา 10:00 น. ณ ผ่านสื่ออิเล็กทรอนิกส์
 Dated 30/04/2025 at 10:00 at Electronic Meetings

หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย
 or such other date and such other place as may be adjourned or changed

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะเข้าร่วมประชุมและออกเสียงลงคะแนนในครั้งนี้ ดังนี้
 I/We hereby authorize the proxy to attend and vote on my/our behalf in this meeting as follows:

วาระที่ 1 เรื่อง พิจารณารับรองรายงานการประชุมวิสามัญผู้ถือหุ้น
 ครั้งที่ 3/2567 ซึ่งประชุมเมื่อวันที่ 30 กรกฎาคม 2567
 Agenda no. 1 Subject: Consideration of the approval of the minutes of the Extraordinary General Meeting of Shareholders
 No. 3/2024, held on July 30, 2024.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
 Authorize the proxy to vote according to my/our intention as follows:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง
 Approve Disapprove Abstain

วาระที่ 2 เรื่อง รับทราบรายงานผลการดำเนินงานของบริษัท สำหรับปี 2567 สิ้นสุดวันที่ 31 ธันวาคม 2567
 Agenda no. 2 Subject: Acknowledge the company's performance report for the year 2024, ending December 31, 2024

- ไม่มีการลงมติ / No casting of votes in this agenda

วาระที่ 3 เรื่อง พิจารณานำมติตั้งแสดงฐานะทางการเงินและงบกำไรขาดทุนเบ็ดเสร็จของบริษัท ประจำปี 2567
 สิ้นสุดวันที่ 31 ธันวาคม 2567
 Agenda no. 3 Subject: Consider approving the company's financial position statement and comprehensive income
 statement for the year 2024, ending December 31, 2024.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
 Authorize the proxy to vote according to my/our intention as follows:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง
 Approve Disapprove Abstain

วาระที่ 4 เรื่อง พิจารณานำมติจัดสรรเงินกำไรเพื่อตั้งสำรองตามกฎหมายและจ่ายเงินปันผล
 สำหรับผลการดำเนินงานของบริษัท ประจำปี 2567
 Agenda no. 4 Subject: Consider approving the allocation of profits to set aside legal reserves and suspend dividend
 payments for the company's performance in the fiscal year 2024

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง
Approve Disapprove Abstain

วาระที่ 5 เรื่อง พิจารณามติการแต่งตั้งกรรมการแทนกรรมการที่ออกจากตำแหน่งตามวาระ

Agenda no. 5 Subject: Consider approving the appointment of a director to replace the director who has completed their term.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:
- ☐ การแต่งตั้งกรรมการทั้งชุด
Appointment of all nominees to be the Board of Directors
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง
Approve Disapprove Abstain

- ☐ การแต่งตั้งกรรมการเป็นรายบุคคล
Appointment of each nominee to be the Board of Directors

ชื่อกรรมการ นายศรรัตน์ ศิริสุวรรณางกร

Name Mr.SUPARAT SIRISUWANAGKURA

- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง
Approve Disapprove Abstain

ชื่อกรรมการ นายอภิวัฒน์ ทองคำ

Name Mr.APIVUT THONGKAM

- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง
Approve Disapprove Abstain

วาระที่ 6 เรื่อง พิจารณามติการกำหนดค่าตอบแทนกรรมการบริษัท กรรมการตรวจสอบ และ กรรมการชุดย่อยอื่นของบริษัท ประจำปี 2568

Agenda no. 6 Subject: Consider approving the remuneration for the company's board of directors, audit committee, and other subcommittees for the year 2025.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง
Approve Disapprove Abstain

วาระที่ 7 เรื่อง พิจารณามติการแต่งตั้งผู้สอบบัญชี และกำหนดค่าตอบแทนผู้สอบบัญชีของบริษัท ประจำปี 2568

Agenda no. 7 Subject: Consider approving the appointment of the company's auditor and determining the auditor's remuneration for the year 2025.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง
Approve Disapprove Abstain

วาระที่ 8 เรื่อง พิจารณาเรื่องอื่นๆ (ถ้ามี)

Agenda no. 8 Subject: Consider other matters (if any).

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

☐ เห็นด้วย
Approve

☐ ไม่เห็นด้วย
Disapprove

☐ งดออกเสียง
Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ถือเป็นการลงคะแนนเสียงของผู้ถือหุ้น
Any agenda voting of the Proxy which is not complied with my intention specified herein shall not be deemed as my/our votes as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/we do not specify or clearly specify my/our intention to vote in any agenda, or there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any fact, the Proxy shall be authorized to consider and vote on my/our behalf as the Proxy deems appropriate.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any action taken by the Proxy at the meeting shall, unless the Proxy cast the votes not in compliance with my/our intention specified herein, be deemed as being done by me/us in all respects.

ผู้มอบฉันทะ
The Grantor

ผู้รับมอบฉันทะ
The Proxy

ลงชื่อ.....
Signature
(.....)

ลงชื่อ.....
Signature
(.....)

หมายเหตุ

Remarks:

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and the number of shares held by such a shareholder may not be split for more than one proxy in order to separate the votes.
2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
Either all or each nominees to be the Board of Directors may be appointed as the directors in the agenda of appointment of the Directors.
3. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ
Either all or each nominees to be the Board of Directors may be appointed as the directors in the agenda of appointment of the Directors.

แบบหนังสือมอบฉันทะ แบบ ก. (แบบที่ใช้เฉพาะกรณีผู้ถือหุ้นเป็นผู้ลงทุนต่างประเทศและแต่งตั้งให้

คัสโตเดียน (Custodian) ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้น)

ท้ายประกาศกรมพัฒนาธุรกิจการค้า เรื่อง กำหนดแบบหนังสือมอบฉันทะ (ฉบับที่ 5) พ.ศ. 2550

Proxy C (form used only in the case of a shareholder being a foreign person and has appointed a custodian in

Thailand to act as a depository and administrator of shares),

as attached supplementary in the Notification of the Department of Business Development Re: Prescription of

Proxy Letter Forms (No. 5) B.E. 2550 (2007)

เขียนที่

Written at

วันที่

เดือน

พ.ศ.

Date

Month

Year (B.E.)

(1) ข้าพเจ้า

I/We

สำนักงานตั้งอยู่เลขที่

Office residing at

ในฐานะผู้ประกอบธุรกิจเป็นผู้รับฝากและดูแลหุ้น (Custodian) ให้กับ

as a custodian of

ซึ่งเป็นผู้ถือหุ้นของบริษัท บริษัท โลท็อพ โทเทิล โซลูชั่น จำกัด (มหาชน)

which is/ are securities holder(s) of the LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED

โดยถือหุ้นจำนวนทั้งสิ้นรวม

holding the securities of

หุ้น และออกเสียงลงคะแนนได้เท่ากับ

shares and the voting right is

เสียง ดังนี้

as follow

หุ้นสามัญ

Ordinary shares in the amount of

หุ้น และออกเสียงลงคะแนนได้เท่ากับ

shares and the voting right is

เสียง

votes

หุ้นบุริมสิทธิ

Preferred shares in the amount of

หุ้น และออกเสียงลงคะแนนได้เท่ากับ

shares and the voting right is

เสียง

votes

(2) ขอมอบฉันทะให้

Authorize one of the following persons:



(1)

อายุ

ปี

Age

years

อยู่บ้านเลขที่

Residing at

ถนน

Road

ตำบล/แขวง

Tambol/Sub District

อำเภอ/เขต

Amphur/ District

จังหวัด

Province

รหัสไปรษณีย์

Zip Code

หรือ

or



(2) นายอภิชาติ ทองคำ

Mr. Apivut Thongkam

อายุ 63 ปี

Age 63 years

ปี

years

อยู่บ้านเลขที่ 1252/1

Residing at 1252/1

ถนน

Road

พัฒนาการ

Pattanakan

ตำบล/แขวง

Tambol/Sub District

สวนหลวง

Suan Luang

อำเภอ/เขต

Amphur/ District

สวนหลวง

Suan Luang

จังหวัด

Province

กรุงเทพมหานคร

Bangkok

รหัสไปรษณีย์

Zip Code

10250

10250

หรือ

or



(3) นายศุภรัตน์ ศิริสุวรรณางกูร

Mr. Suparat Sirisuwanangkura

อายุ 72 ปี

Age 72 years

ปี

years

อยู่บ้านเลขที่ 1252/1

Residing at 1252/1

ถนน

Road

พัฒนาการ

Pattanakan

ตำบล/แขวง

Tambol/Sub District

สวนหลวง

Suan Luang

อำเภอ/เขต

Amphur/ District

สวนหลวง

Suan Luang

จังหวัด

Province

กรุงเทพมหานคร

Bangkok

รหัสไปรษณีย์

Zip Code

10250

10250

หรือ

or

☐ (4) นายธานันต์ สทธิพงศ์ไมตรี อายุ 43 ปี
 Mr.Thanan Suthipongmitri Age 43 years
 อยู่บ้านเลขที่ 1252/1 ถนน พัฒนาการ ตำบล/แขวง สานหลวง
 Residing at 1252/1 Road Pattanakarn Tambol/Sub District Suan Luang
 อำเภอ/เขต สานหลวง จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10250 หรือ
 Amphur/ District Suan Luang Province Bangkok Zip Code 10250 or

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมผู้ถือหุ้น
 as my/our sole proxy to attend and vote on my/our behalf at the shareholding's meeting

สามัญ
 General

ในวันที่ 30/04/2568 เวลา 10:00 น. ณ ผ่านสื่ออิเล็กทรอนิกส์
 Dated 30/04/2025 at 10:00 at Electronic Meetings

หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย
 or such other date and such other place as may be adjourned or changed

(3) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะเข้าร่วมประชุมและออกเสียงลงคะแนนในครั้งนี้ ดังนี้
 I/We hereby authorize the proxy to attend and vote on my/our behalf in this meeting as follows:

☐ มอบฉันทะตามจำนวนหุ้นทั้งหมดที่ถือและมีสิทธิออกเสียงลงคะแนนได้
 to vote with the total number of shares held by me/us to which I/we am/are entitled.

☐ มอบฉันทะบางส่วน คือ
 to vote with the partial number of shares as follows;

หุ้นสามัญ	หุ้น และออกเสียงลงคะแนนได้เท่ากับ	เสียง
Ordinary shares in the amount of	shares and the voting right is	votes
หุ้นบุริมสิทธิ	หุ้น และออกเสียงลงคะแนนได้เท่ากับ	เสียง
Preferred shares in the amount of	shares and the voting right is	votes
รวมสิทธิออกเสียงลงคะแนนได้ทั้งหมด	เสียง	
Total number of voting right is	votes	

(4)ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้
 I/We hereby authorize the proxy to attend and vote on my/our behalf in this meeting as follows:

วาระที่ 1 เรื่อง พิจารณารับรองรายงานการประชุมวิสามัญผู้ถือหุ้น
 ครั้งที่ 3/2567 ซึ่งประชุมเมื่อวันที่ 30 กรกฎาคม 2567
 Agenda no. 1 Subject: Consideration of the approval of the minutes of the Extraordinary General Meeting of Shareholders
 No. 3/2024, held on July 30, 2024.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
 Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย	เสียง	ไม่เห็นด้วย	เสียง	งดออกเสียง	เสียง
Approve	votes	Disapprove	votes	Abstain	votes

วาระที่ 2 เรื่อง รับทราบรายงานผลการดำเนินงานของบริษัท สำหรับปี 2567 สิ้นสุดวันที่ 31 ธันวาคม 2567
 Agenda no. 2 Subject: Acknowledge the company's performance report for the year 2024, ending December 31, 2024
 - ไม่มีการลงมติ / No casting of votes in this agenda

วาระที่ 3 เรื่อง พิจารณาอนุมัติงบแสดงฐานะทางการเงินและงบกำไรขาดทุนเบ็ดเสร็จของบริษัท ประจำปี 2567
 สิ้นสุดวันที่ 31 ธันวาคม 2567
 Agenda no. 3 Subject: Consider approving the company's financial position statement and comprehensive income
 statement for the year 2024, ending December 31, 2024.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย	เสียง	ไม่เห็นด้วย	เสียง	งดออกเสียง	เสียง
Approve	votes	Disapprove	votes	Abstain	votes

วาระที่ 4 เรื่อง พิจารณานำมติจัดสรรเงินกำไรเพื่อตั้งสำรองตามกฎหมายและงดจ่ายเงินปันผล
สำหรับผลการดำเนินงานของบริษัท ประจำปี 2567

Agenda no. 4 Subject: Consider approving the allocation of profits to set aside legal reserves and suspend dividend payments for the company's performance in the fiscal year 2024

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย	เสียง	ไม่เห็นด้วย	เสียง	งดออกเสียง	เสียง
Approve	votes	Disapprove	votes	Abstain	votes

วาระที่ 5 เรื่อง พิจารณานำมติการแต่งตั้งกรรมการแทนกรรมการที่ออกจาก
ตำแหน่งตามวาระ

Agenda no. 5 Subject: Consider approving the appointment of a director to replace the director who has completed their term.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

☐ การแต่งตั้งกรรมการทั้งชุด

Appointment of all nominees to be the Board of Directors

เห็นด้วย	เสียง	ไม่เห็นด้วย	เสียง	งดออกเสียง	เสียง
Approve	votes	Disapprove	votes	Abstain	votes

☐ การแต่งตั้งกรรมการเป็นรายบุคคล

Appointment of each nominee to be the Board of Directors

ชื่อกรรมการ นายศรรัตน์ ศิริสุวรรณางกูร

Name Mr.SUPARAT SIRISUWANAGKURA

เห็นด้วย	เสียง	ไม่เห็นด้วย	เสียง	งดออกเสียง	เสียง
Approve	votes	Disapprove	votes	Abstain	votes

ชื่อกรรมการ นายอภิชาติ ทองคำ

Name Mr.APIVUT THONGKAM

เห็นด้วย	เสียง	ไม่เห็นด้วย	เสียง	งดออกเสียง	เสียง
Approve	votes	Disapprove	votes	Abstain	votes

วาระที่ 6 เรื่อง พิจารณานำมติการกำหนดค่าตอบแทนกรรมการบริษัท กรรมการตรวจสอบ และ กรรมการชุดย่อยอื่นของบริษัท ประจำปี 2568

Agenda no. 6 Subject: Consider approving the remuneration for the company's board of directors, audit committee, and other subcommittees for the year 2025.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย เสียง ไม่เห็นด้วย เสียง งดออกเสียง เสียง
Approve votes Disapprove votes Abstain votes

วาระที่ 7 เรื่อง พิจารณานุมัติการแต่งตั้งผู้สอบบัญชี และกำหนดค่าตอบแทนผู้สอบบัญชีของบริษัท ประจำปี 2568

Agenda no. 7 Subject: Consider approving the appointment of the company's auditor and determining the auditor's remuneration for the year 2025.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย เสียง ไม่เห็นด้วย เสียง งดออกเสียง เสียง
Approve votes Disapprove votes Abstain votes

วาระที่ 8 เรื่อง พิจารณาเรื่องอื่นๆ (ถ้ามี)

Agenda no. 8 Subject: Consider other matters (if any).

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย เสียง ไม่เห็นด้วย เสียง งดออกเสียง เสียง
Approve votes Disapprove votes Abstain votes

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ถือเป็นการลงคะแนนเสียงของผู้ถือหุ้น
Any agenda voting of the Proxy which is not complied with my intention specified herein shall not be deemed as my/our votes as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/we do not specify or clearly specify my/our intention to vote in any agenda, or there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any fact, the Proxy shall be authorized to consider and vote on my/our behalf as the Proxy deems appropriate.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any action taken by the Proxy at the meeting shall, unless the Proxy cast the votes not in compliance with my/our intention specified herein, be deemed as being done by me/us in all respects.

ผู้มอบฉันทะ
The Grantor

ผู้รับมอบฉันทะ
The Proxy

ลงชื่อ.....
Signature
(.....)

ลงชื่อ.....
Signature
(.....)

หมายเหตุ

Remarks;

1. หนังสือมอบฉันทะแบบ ก. นี้ใช้เฉพาะกรณีที่ผู้ถือหุ้นที่ปรากฏชื่อในทะเบียนเป็นผู้ลงทุนต่างประเทศและแต่งตั้งให้กิสโตเดียน (Custodian) ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้นให้เท่านั้น
This Proxy Form C is applicable only to shareholders whose names appear in the registration book as foreign investors and a custodian in Thailand is appointed thereof.
2. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนนไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and the number of shares held by such a shareholder may not be split for more than one proxy in order to separate the votes.
3. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
Either all or each nominees to be the Board of Directors may be appointed as the directors in the agenda of appointment of the Directors.
4. ในกรณีที่วาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ก. ตามแนบ
If the agendas to be considered are more than those specified above, the Grantor may use the Annex to Proxy Form C as attached.



LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED

1252/1 5th Floor, Pattanakarn Road Suan Luang Sub-district

Suan Luang District, Bangkok 10250 Tel: 02 -1171553-4

Enclosure 6

Regulations of Light Up Total Solution Public Company Limited

Regarding the shareholders' meeting and voting

Section 6: Shareholders' Meeting

Clause 39: The board of directors must convene an annual general meeting of shareholders within four (4) months from the end of the company's fiscal year. Such a meeting shall be referred to as the "annual general meeting."

Any other shareholders' meeting besides the first paragraph shall be called an "extraordinary meeting," which the board may convene at any time as deemed appropriate.

One (1) or more shareholders holding not less than ten percent (10%) of the total issued shares may jointly submit a written request to the board of directors to call an extraordinary general meeting of shareholders at any time. However, the request must clearly specify the agenda and reasons for calling the meeting in the written request. In such cases, the board of directors must convene the shareholders' meeting within forty-five (45) days from the date of receipt of the request from the shareholders.

In the event that the board does not convene a meeting within the period specified in paragraph three, the shareholders who have signed together or other shareholders who collectively hold the required number of shares may call a meeting themselves within forty-five (45) days from the expiration of the period specified in paragraph three. In such cases, it shall be considered a shareholders' meeting called by the board, and the company must bear the necessary expenses incurred from organizing the meeting and providing appropriate facilities.

In the event that a shareholders' meeting called under paragraph four does not have a quorum as specified in these regulations, the shareholders under paragraph four must jointly bear the expenses incurred from holding that shareholders' meeting for the company.

Clause 40: In notifying the calling of a shareholders' meeting, the board of directors shall prepare a notice specifying the location, date, time, agenda, and matters to be presented at the meeting with appropriate details. The matters to be presented



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must be approved by a resolution of the board meeting and clearly indicate whether they are for acknowledgment, approval, or consideration, as the case may be, along with the board's opinion on the matter. The notice shall be sent to shareholders and the registrar at least seven (7) days before the meeting date and the notice shall be published in a newspaper for at least three (3) consecutive days before the meeting date.

Clause 41: Shareholder meetings may be held in the form of electronic media meetings. The conduct of meetings via electronic media and the security standards for electronic media meetings must comply with the relevant laws and regulations.

Clause 42: In a shareholders' meeting, there must be at least twenty-five (25) shareholders and proxies from shareholders (if any) present, or at least half ($1/2$) of the total number of shareholders, and the shares must collectively amount to no less than one-third ($1/3$) of the total issued shares to constitute a quorum.

In the event that a shareholders' meeting is scheduled and, after one (1) hour has passed, the number of shareholders present does not constitute a quorum as specified in the first paragraph, if the meeting was called at the request of the shareholders, the meeting shall be adjourned. If the meeting was not called at the request of the shareholders, a new meeting shall be scheduled, and in this case, a notice of the meeting shall be sent to the shareholders at least seven (7) days before the meeting. In the subsequent meeting, a quorum is not required.

Clause 43: In a shareholders' meeting, shareholders may appoint others to attend the meeting and vote on their behalf. The proxy appointment must be made in writing, signed by the appointor, and in the form prescribed by the registrar. It must be submitted to the chairman or a person designated by the chairman at the meeting venue before the proxy attends the meeting. At a minimum, it must include the following items.

- (1) The number of shares held by the proxy
- (2) Name of the authorized recipient
- (3) The session of the meeting that grants the proxy to attend and vote



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Suan Luang District, Bangkok 10250 Tel: 02 -1171553-4

The proxy appointment as mentioned in the first paragraph may be conducted electronically instead, using methods that are secure and reliable to ensure that the proxy appointment is carried out by the shareholder, in accordance with the regulations set by the registrar and relevant laws.

Clause 44: The chairman of the board shall preside over the shareholders' meeting. In the event that the chairman is not present at the meeting or is unable to perform their duties, if there is a vice-chairman, the vice-chairman shall preside over the meeting. If there is no vice-chairman, or if the vice-chairman is not present at the meeting or is unable to perform their duties, the meeting shall elect one of the shareholders present at the meeting to preside over the meeting.

Clause 45: In voting at the shareholders' meeting, one (1) share shall have one (1) vote.

Voting shall be conducted openly unless at least five (5) shareholders request and the meeting resolves to conduct a secret ballot, in which case a secret ballot shall be conducted. The method of conducting a secret ballot shall be determined by the chairman of the meeting.

Besides voting for the election of directors, any shareholder who has a special interest in any matter shall not have the right to vote on that matter.

The resolution of the shareholders' meeting must consist of the following votes

- (1) In normal cases, the majority vote of the shareholders present at the meeting and casting their votes shall prevail. In the event of a tie, the chairperson of the meeting shall cast an additional vote (1) to break the tie.
- (2) In determining the directors' remuneration, the votes must not be less than two-thirds (2/3) of the total votes of the shareholders present at the meeting.
- (3) In the following cases, the votes shall be considered as not less than three-fourths (3/4) of the total votes of the shareholders present at the meeting and entitled to vote
 - (3.1) The sale or transfer of the entire business or a significant part of it to another person
 - (3.2) The purchase or transfer of the business of another private company or public company to the company
 - (3.3) The making, amending, or terminating of contracts related to the leasing of the company's entire business or a significant part thereof, the delegation of any person to manage the company's business, or the merger with another person for the purpose of sharing profits and losses
 - (3.4) Amendment of the memorandum of association or articles of association of the company



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- (3.5) Increasing or decreasing the registered capital of the company
- (3.6) Dissolution of the company
- (3.7) The issuance and offering of the company's bonds
- (3.8) Merging a company with another company
- (3.9) Other actions as prescribed by law must receive no less than three-quarters (3/4) of the total votes of the shareholders present at the meeting and entitled to vote.

Clause 46 The business that the annual general meeting of shareholders should conduct is as follows

- (1) Acknowledged the committee's report on the company's activities over the past year.
- (2) Consider approving the balance sheet or financial position statement and the profit and loss account as of the end of the company's fiscal year.
- (3) Consider approving the allocation of profits and the payment of dividends
- (4) Consider electing new committee members to replace those whose terms have expired
- (5) Consider the determination of director compensation.
- (6) Consider appointing an auditor and determining the audit fee and
- (7) Other businesses

แบบฟอร์มลงทะเบียนสำหรับการประชุมสามัญผู้ถือหุ้นประจำปี 2568 ผ่านสื่ออิเล็กทรอนิกส์ (E-AGM)
Registration Form for the 2025 Annual General Meeting of Shareholders via Electronic Media (E-AGM)

วันที่..... เดือน..... พ.ศ.....

Date Month Year

- (1) ข้าพเจ้า..... หมายเลขบัตรประชาชน/หนังสือเดินทาง.....

I/We, Identification Card/Passport number

สัญชาติ..... บ้านเลขที่..... ถนน..... ตำบล/แขวง.....

Nationality Residing at No. Road Sub district

อำเภอ/เขต..... จังหวัด..... รหัสไปรษณีย์.....

District Province Postal Code

- (2) เป็นผู้ถือหุ้นของ บริษัท โลทอัพ โทเทิล โซลูชั่น จำกัด (มหาชน)

Being a shareholder of Light Up Total Solution Public Company Limited

ประสงค์จะร่วมประชุมและลงคะแนนผ่านสื่ออิเล็กทรอนิกส์สำหรับการประชุมสามัญผู้ถือหุ้นประจำปี 2568
Wish to attend the meeting and vote via electronic media for the 2025 Annual General Meeting of Shareholders

☐ เข้าร่วมประชุมด้วยตัวเอง..... เบอร์โทรศัพท์มือถือ..... (โปรดระบุ)
(Self-Attending) Mobile Number Please fil in the blank.

☐ มอบฉันทะให้ (นาย/นาง/นางสาว)..... ได้เข้าร่วมประชุมดังกล่าวข้างต้น
Proxy to attend the meeting.

เบอร์โทรศัพท์มือถือของผู้รับมอบฉันทะ..... (โปรดระบุ)
Proxy's Mobile Number Please fil in the blank.

- (3) ข้อมูลในการจัดส่ง URL เพื่อเข้าประชุมและวิธีการเข้าร่วมประชุม

Please send the Link to join the meeting by below email

อีเมล..... (โปรดระบุ)

E-Mail Please fil in the blank.

- (4) จัดส่งเอกสารเพื่อยืนยันตัวตน ตามสิ่งที่ส่งมาด้วย 7 ภายในวันที่ 25 เมษายน 2568

Please submit the required document per an attachment 7 by 25 April 2025

- (5) เมื่อได้รับการยืนยันตัวตน บริษัทฯ จะจัดส่งลิงก์การเข้าร่วมประชุมและวิธีการเข้าร่วมประชุมไปยังอีเมลที่ท่านได้ระบุ

Once you have verified, the company will send the Link to join the meeting via email

- (6) ในวันประชุมผู้ถือหุ้นจะต้องเตรียม เลขบัญชีผู้ถือหุ้น และเลขบัตรประชาชนไว้ สำหรับการเข้าร่วมประชุม

Please prepare your Account Number and your Identification Card Number for log in the meeting.

โดยถือหุ้นรวมทั้งสิ้น หุ้น

Holding the total amount of shares

ลงชื่อ/Signed.....ผู้ถือหุ้น/Shareho

(.....)




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Enclosure 8

Information of Independent Directors Designated by the Company as Proxy

	<p>Mr. Apivut Thongkam (Age 63)</p> <p>Current position in the company:</p> <ul style="list-style-type: none">• Independent Director• Chairman of the Audit Committee <p>Address:</p> <p>1252/1, 5th Floor, Pattanakarn Road, Suan Luang District, Bangkok 10250</p> <p>Agenda with stakeholders:</p> <ul style="list-style-type: none">- Agenda 5 and 6 have stakeholders.- There are no special interests that differ from other directors or direct and indirect interests in the business.
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Mr. Thanan Suthipongmitri (Age 43)

Current position in the company:

- Independent director
- Audit committee
- Chairman of the Nomination and Remuneration Committee

Address:

1252/1, 5th Floor, Pattanakarn Road, Suan Luang District,
Bangkok 10250

Agenda with stakeholders:

- Agenda 6 has stakeholders.
- There are no special interests that differ from other directors or direct and indirect interests in the business.



Mr. Suparat Sirisuwanangkura (Age 72)

Current position in the company:

- Independent director
- Audit committee

Address:

1252/1, 5th Floor, Pattanakarn Road, Suan Luang
District, Bangkok 10250

Agenda with stakeholders:

- Agenda 5 and 6 have stakeholders.
- There are no special interests that differ from other directors or direct and indirect interests in the business.