

Annual General Meeting of Shareholders Report for the year 2025

Light Up Total Solution Public Company Limited (“Company”)

(through electronic media)

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Time and place

Meeting on Wednesday, April 30, 2025, at 10:00 AM via electronic media (E-meeting) in accordance with the Royal Decree on Electronic Meetings, B.E. 2563 (including amendments) and other relevant laws, broadcast live from the meeting room, 5th floor, No. 1252/1 Pattanakarn Road, Suan Luang Subdistrict, 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.Putt	Tratkosit	Director/Chief Executive Officer
3. Mr.Suparat	Sirisuwanangkura	Audit Committee/Director/Independent Director
4. Miss.Nuchanat	Sangchat	Director/Chief Accounting and Finance Officer
5. Mr.Kitipong	Vimolnoch	Director/Deputy Chief Executive Officer
6. Mr.Thanan	Suthipongmitri	Chairman of the Nomination and Remuneration Committee/ Director/Independent Director/Audit Committee

The directors who attended the meeting via electronic media are:

7. Mr.Apivut	Thongkam	Chairman of the Audit Committee/Director/Independent Director
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A total of 7 board members attended the meeting out of 7, accounting for 100% attendance of all board members.

The auditor from Grant Thornton Company Limited who attended the meeting via electronic media.

1. Ms. Luxsamee Deetrakulwattanapol
2. Miss Suphisa Jitpalo

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 Chairman of the Board, acting as the Chairperson of the meeting, welcomed the shareholders to the 2025 Annual General Meeting of Shareholders of Light Up Total Solution Public Company Limited, held via electronic media only, under the Emergency Decree on Electronic Meetings B.E. 2563 (including amendments) and other relevant laws. The company published the meeting invitation for shareholders through the Stock Exchange of Thailand's system and sent it by mail on April 11, 2025. For this 2025 Annual General Meeting of Shareholders, 29 shareholders attended in person and by proxy, holding a total of 149,263,860 shares, equivalent to 72.2478% of the total issued shares of 206,600,000 shares, constituting a quorum. Additionally, 2 more shareholders joined, holding a total of 80,250 shares. The meeting was attended by no fewer than twenty-five (25) persons or no less than half (1/2) of the total number of shareholders, and the shares counted together were no less than one-third (1/3) of the total issued shares, thus constituting a quorum according to Section 103 of the Public Limited Companies Act B.E. 2535 and Article 42 of the company's regulations.

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 record date for shareholders entitled to attend the Annual General Meeting of Shareholders for the year 2025 (Record date) on March 27, 2025, the company had 1,981 shareholders holding a total of 206,600,000 shares with a par value of 0.50 baht per share, comprising 1. 1,980 Thai shareholders holding a total of 206,268,500 shares, accounting for 99.84% of the total shares. 2. There is one foreign shareholder holding a total of 331,500 shares, accounting for 0.16% of the total shares. For this annual general meeting of shareholders, the company has sent out meeting invitations to all shareholders and published the notice on the company's website at least 14 days prior to the meeting date.

The Company provides an opportunity for shareholders to appoint proxies for independent directors to attend the meeting via electronic media (E-AGM) and vote on behalf of shareholders.

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

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.

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.

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.

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.

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 annual general meeting of shareholders, the company has arranged for the meeting to be recorded in video format and published on the company's website..

After the meeting facilitator has explained the procedures for the meeting and the voting methods, the chairperson proceeded to consider the agenda items in the order specified in the invitation letter for the 2025 Annual General Meeting of Shareholders as follows:

**Agenda Item 1 : Consideration of the approval of the minutes of the Extraordinary General Meeting of Shareholders No. 3/2567, held on July 30, 2567.**

The meeting facilitator explained to the meeting that the extraordinary general meeting of shareholders No. 3/2024 was held on July 30, 2024. The company has recorded the minutes correctly within the legally prescribed period and published them on the company's website ([www.lightuptotal.co.th](http://www.lightuptotal.co.th)) with details according to the meeting minutes copy (as attached 1).

In this regard, the committee has reviewed and found that the meeting report is accurate, complete, and clear. Therefore, it is deemed appropriate to present it to the shareholders' meeting for consideration and approval of the extraordinary shareholders' meeting report No. 3/2024 held on July 30, 2024, as proposed.

The Chairman provided an opportunity for shareholders to ask questions and express their opinions on relevant issues, but no shareholders asked questions or expressed opinions. Since no shareholders asked questions or expressed opinions, the Chairman proposed that the meeting proceed to a vote.

The resolution must be approved by a majority vote of the shareholders who attend and cast their votes.

For this agenda, the number of shareholders attending the meeting in person and by proxy is 31, with a total of 149,344,110 shares counted.

Meeting Resolution: The meeting resolved to approve the minutes of the extraordinary shareholders' meeting No. 3/2567, which was held on July 30, 2024, with all details as proposed, by unanimous vote as follows:

Agreed: 149,344,110	Votes	accounted for 100 percent.
Disagree 0	Votes	accounted for 0 percent.
Abstaining from voting 0	votes	accounted for 0 percent.

**Agenda Item 2: Acknowledgment of the company's performance report for the year 2024, ending December 31, 2024.**

The meeting facilitator explained to the assembly that for the company's performance for the year 2024, ending on December 31, 2024, the revenue was 472.86 million baht, divided into

1. Group of customers: contractors or architects 102.13 million baht
2. Project customer group 208.08 million baht
3. Retail and wholesale customer group 25.39 million baht
4. ICT Solution and Service customer group 137.27 million baht

Net profit of 80.03 million baht after tax.

The chairman provided an opportunity for shareholders to ask questions and express their opinions on related matters, but no shareholders asked questions or expressed any opinions. Since no shareholders asked questions or expressed any opinions, the chairman proposed moving on to the next agenda item.

This agenda does not require a vote from the shareholders as it is for information purposes only.



**Agenda Item 3: Consideration and approval of the company's financial position statement and comprehensive income statement for the year 2024, ending December 31, 2024.**

The meeting facilitator explained to the assembly that in order to comply with Section 112 and Section 113 of the Public Limited Companies Act B.E. 2535, the company's board of directors must prepare the balance sheet and profit and loss statement as of the end of the company's accounting period and present them to the shareholders' meeting at the annual general meeting for approval of the company's financial position and comprehensive income statement for the year 2024, ending December 31, 2024. The details are as follows.

Total assets 49158,589,915 baht

Total debt 158,589,915 baht

Shareholders' equity 336,756,974 baht

Income 472,856,256 baht

Net profit 80,033,169 baht

In this regard, the committee has considered and deemed it appropriate to present to the shareholders' meeting for approval of the balance sheet (financial statement) and income statement, which have been audited by the licensed auditor, for the year ending December 31, 2024. The licensed auditor has expressed an unqualified opinion in the auditor's report (having been reviewed and examined by the audit committee). The details of the audited balance sheet (financial statement) and income statement for the year ending December 31, 2024, as proposed

The Chairman provided an opportunity for shareholders to ask questions and express their opinions on relevant issues, but no shareholders asked questions or expressed opinions. Since no shareholders asked questions or expressed opinions, the Chairman proposed that the meeting proceed to a vote.

The resolution must be approved by a majority vote of the shareholders who attend and cast their votes.

For this agenda, the number of shareholders attending the meeting in person and by proxy is 31, with a total of 149,344,110 shares counted.

**Meeting Resolution:** The meeting unanimously approved the company's financial position statement and comprehensive income statement for the year 2024, ending on December 31, 2024, with all details as proposed.

Agreed: 149,344,110	Votes	accounted for 100 percent.
Disagree 0	Votes	accounted for 0 percent.
Abstaining from voting 0	votes	accounted for 0 percent.

**Agenda Item 4: Consideration and approval of profit allocation for legal reserves and the suspension of dividend payments for the company's performance in the fiscal year 2024.**

The meeting facilitator explained to the assembly that 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, not less than five percent of the annual net profit, minus 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. Therefore, it is proposed for the assembly to consider approving the allocation of the company's profit as a legal reserve in the amount of 4,050,000 baht.

At the same time, the company has a policy to pay dividends to shareholders each year at a rate of no less than 40% of net profit after income tax. The consideration for dividend payment will depend on cash flow, the sufficiency of working capital for business operations, investment plans, loan repayment, conditions and terms in various contracts the company is bound by, as well as legal restrictions, necessities, and other appropriateness in the future. Therefore, for the company's performance in the fiscal year 2024, no dividends will be paid as the company has large-scale projects that require significant investment and the necessity to reserve funds as working capital for operations and to support future investment plans.



In this regard, the board 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 in full.

The Chairman provided an opportunity for shareholders to ask questions and express their opinions on relevant issues, but no shareholders asked questions or expressed opinions. Since no shareholders asked questions or expressed opinions, the Chairman proposed that the meeting proceed to a vote.

The resolution must be approved by a majority vote of the shareholders who attend and cast their votes.

For this agenda, the number of shareholders attending the meeting in person and by proxy is 31, with a total of 149,344,110 shares counted.

**Meeting Resolution:** The meeting unanimously approved the allocation of profits to set aside legal reserves and to refrain from paying dividends for the company's performance in the fiscal year 2024, with details as proposed.

Agreed: 149,344,110	Votes	accounted for 100 percent.
Disagree 0	Votes	accounted for 0 percent.
Abstaining from voting 0	votes	accounted for 0 percent.

**Agenda Item 5: Consideration and approval of the appointment of a director to replace the director who has vacated the position for the fiscal year 2025.**

The meeting facilitator explained to the assembly that according to the Public Limited Companies Act B.E. 2535 (including amendments) and the company's regulations, at each annual general meeting, one-third of the directors must vacate their positions. If the number of directors cannot be evenly divided into three parts, the number closest to one-third must vacate their positions, with the director who has held the position the longest being the one to vacate. 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 according to the term, namely

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

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

The directors possess knowledge, capability, experience, and expertise that are beneficial to the company's management and meet all qualifications. Therefore, it is proposed for the shareholders' meeting to consider approving their appointment and to reappoint them to the position of director for another term, namely:

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

In this regard, the Board deems it appropriate to propose to the shareholders' meeting to consider approving the appointment of directors to replace those who are retiring by rotation for the fiscal year 2025, on an individual basis, according to the details proposed in all respects.

The Chairman provided an opportunity for shareholders to ask questions and express their opinions on relevant issues, but no shareholders asked questions or expressed opinions. Since no shareholders asked questions or expressed opinions, the Chairman proposed that the meeting proceed to a vote.

The resolution must be approved by a majority vote of the shareholders who attend and cast their votes.

For this agenda, the number of shareholders attending the meeting in person and by proxy is 31, with a total of 149,344,110 shares counted.

1. Mr.Apivut Thongkam Chairman of the Audit Committee/Director/Independent Director

**Meeting Resolution:** The meeting unanimously approved the reappointment of Mr. Mr.Apivut Thongkam as an independent director/audit committee chairman for another term, with all details as proposed, as follows.

Agreed: 149,344,110	Votes	accounted for 100 percent.
Disagree 0	Votes	accounted for 0 percent.
Abstaining from voting 0	votes	accounted for 0 percent.

2. Mr.Suparat Sirisuwanangkura Audit Committee/Director/Independent Director

**Meeting Resolution:** The meeting resolved to approve the reappointment of Mr. Suparat Sirisuwanangkura as an independent director/audit committee member for another term, with all details as proposed, by unanimous vote as follows.

Agreed: 149,344,110	Votes	accounted for 100 percent.
Disagree 0	Votes	accounted for 0 percent.
Abstaining from voting 0	votes	accounted for 0 percent

**Agenda Item 6: Consideration and approval of the remuneration for the company's directors, audit committee members, and other sub-committee members for the year 2025**

The meeting facilitator explained to the assembly that the payment of directors' remuneration is in accordance with good corporate governance principles to align with the company's strategy, long-term goals, performance, and assigned responsibilities. This is compared with companies in the same industry and of similar size to determine remuneration levels that are appropriate and sufficient to attract and retain quality directors. Therefore, the directors' remuneration for the year 2025 has been set with the following details:



Director's remuneration	Meeting allowance (THB/session)	Conditions for paying director's remuneration
Board of Directors • Chairman of the Board of Directors • Directors • Company director	20,000 10,000	Set the total annual remuneration 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.*
Audit Committee • Chairman of the Audit Committee • Audit Committee	15,000 10,000	
Nomination and Remuneration Committee • Chairman of the Nomination and Remuneration Committee • Nomination and Remuneration Committee	15,000 10,000	

In this regard, the Board deems it appropriate to propose to the shareholders' meeting to consider and approve the determination of the remuneration for the company's directors, audit committee members, and other sub-committee members for the year 2025, as detailed in the proposal.

The chairman provided an opportunity for shareholders to ask questions and express their opinions on relevant issues, but no shareholders asked questions or expressed any opinions. Since no shareholders asked questions or expressed any opinions, the chairman proposed that the meeting proceed to a vote.

The resolution on 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.

For this agenda, the number of shareholders attending the meeting in person and by proxy is 31, with a total of 149,344,110 shares counted.

**Meeting Resolution:** The meeting unanimously approved the determination of compensation for the company's directors, audit committee members, and other subcommittee members for the year 2025, with all details as proposed, as follows.

Agreed: 149,344,110	Votes	accounted for 100 percent.
Disagree 0	Votes	accounted for 0 percent.
Abstaining from voting 0	votes	accounted for 0 percent

**Agenda Item 7: Consideration and approval of the appointment of auditors and determination of auditor compensation for the year 2025**

The meeting facilitator explained to the meeting that 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 the auditor who has vacated the position has the right to be re-elected. Therefore, it was proposed for the meeting to consider approving the appointment of the auditor and determining the auditor's remuneration for the year 2025 as follows:

The meeting resolved to appoint auditors from Grant Thornton Company, specifically the individuals listed below

List	Auditor registration number
1.Ms. Luxsamee Deetrakulwattanapol	9056
2.Ms. Kesanee Srathongphool	9262
3.Ms. Saranya Akharamahaphanit	9919
4.Mr. Paisan Boonsirisukapong	5216

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

The audit firm and auditors listed above have no relationship or interest with the company, its subsidiaries, executives, major shareholders, or related persons. 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 Company 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 incurred. The company's directors will determine these expenses (if any).

In this regard, the board 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 in all respects.

The chairman provided an opportunity for shareholders to ask questions and express their opinions on relevant issues, but no shareholders asked questions or expressed any opinions. Since no shareholders asked questions or expressed any opinions, the chairman proposed that the meeting proceed to a vote.

The resolution on 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.

For this agenda, the number of shareholders attending the meeting in person and by proxy is 31, with a total of 149,344,110 shares counted.

**Meeting Resolution:** The meeting unanimously approved the appointment of the auditor and the determination of the auditor's remuneration for the year 2025, with all details as proposed, as follows:

Agreed: 149,344,110	Votes	accounted for 100 percent.
Disagree 0	Votes	accounted for 0 percent.
Abstaining from voting 0	votes	accounted for 0 percent

**Agenda item 8: Consider other matters (if any)**

The Chairman informed the shareholders' meeting that this agenda item is an opportunity for shareholders to propose matters other than those specified in the meeting invitation. Any such proposals must comply with the rules and procedures prescribed by law.

To comply with Section 105, Paragraph 2 of the Public Limited Companies Act B.E. 2535 (including amendments), which stipulates that once the meeting has considered the agenda in the order specified in the notice of the meeting, shareholders holding not less than one-third of the total issued shares may request the meeting to consider other matters not specified in the notice of the meeting.



It seems there is no text provided for translation. Please share the text you would like me to translate.

After the chairman opened the floor for comments and additional inquiries, and with no shareholders having any further questions, and no shareholders proposing any matters for consideration, the chairman thanked all shareholders for taking the time to attend the meeting and declared the Annual General Meeting of Shareholders for the year 2025 closed at 11:30 AM.



(Asst. Prof. Dr. Ponn Virulrak )

Chairman of the Meeting/

Chairman of the Board of Directors



(Miss.Thanipa Panpon)

Recorder