



Ref. LPN/SorKor/066/2026

23 April 2026

Subject: Submission of the Minutes of Annual General Meeting of Shareholders 2026
Dear: Shareholders of L.P.N. Development Public Co., Ltd.
Enclosed: Copy of the Minutes of Annual General Meeting of Shareholders 2026

L.P.N. Development Public Co., Ltd. (“LPN”) would like to submit a copy of the Minutes of Annual General Meeting of Shareholders 2026 which was held on 10 April 2026 as attached herewith. Should there be any corrections or objections to the minutes, please inform LPN at e-mail Companysecretary@lpn.co.th by 31 May 2026 for further action. If there are no corrections or objections, the minutes shall be considered as adopted.

Please kindly be informed accordingly.

Sincerely yours,
L.P.N. Development Public Co., Ltd.



Minutes of the Annual General Meeting of Shareholders 2026

L.P.N. Development Public Co., Ltd.

Friday 10 April 2026

Conducted entirely via electronic means

The Annual General Meeting (AGM) of Shareholders 2026 of L.P.N. Development Public Co., Ltd. was conducted via electronic media (E-Meeting) and held in compliance with the criteria stipulated in the laws related to electronic meetings. The Company informed the shareholders of the guidelines to use E-Meeting platform, registration guidelines, rules, vote casting procedures, vote counting and submission of questions and comments as well as inquiry channels in the meeting invitation letter in advance.

(Prior to the start of the Meeting, the Company presented a video demonstrating how to use the E-Meeting platform, cast the votes and ask questions to make it convenient for shareholders and proxies who registered to attend the meeting.)

The Meeting commenced at 9.30 hrs.

The Company assigned Miss Anchulee Sopharat to serve as the meeting moderator. She explained the details, procedures, and agenda order for the Annual General Meeting of Shareholders 2026 as follows:

Miss Anchulee Sopharat, the Meeting Moderator, informed the attendees that today's meeting was conducted electronically in order to facilitate convenience, reduce shareholders' travel burden, and minimize environmental impact. The Company engaged Inventech Systems (Thailand) Co., Ltd., a specialized and certified provider of electronic meeting systems, in compliance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Electronic Meetings B.E. 2563 (2020), as well as other applicable criteria, as follows:

- 1) The meeting control system (Zoom Meeting), which has been officially certified.
- 2) The voting system, Inventech Connect, which has undergone self-assessment by the Electronic Transactions Development Agency (ETDA).

For this Annual General Meeting of Shareholders, L.P.N. Development Public Company Limited arranged for the recording of both video and audio of the meeting in the form of audiovisual media, by collect, use, and disclose personal data, including still photos, audio and video images of all attendees for documentation, preparation of the minutes, meeting management and the Company's communications and public relations activities. Attendees could find more details about the Company's Personal Data Protection Notice on the Company's website or by scanning the QR Code attached to the AGM invitation letter.

Before proceeding with the agenda items, the meeting moderator introduced the Company's Board of Directors, auditor, and the senior management team of the Company and its subsidiaries to attend the meeting, as follows:

Directors Attending the Meeting

There are eleven members of the Board of Directors attending the meeting, representing 100% attendance, as follows:

- | | |
|-------------------------------------|---|
| 1. Mr. Amornsuk Noparumpa | Chairman of the Board of Directors and Independent Director |
| 2. Mr. Krirk Vanikkul | Vice Chairman of the Board of Directors, Chairman of the Risk Management Committee and Independent Director |
| 3. Mr. Chanyuth Chatpiriyaphan | Vice Chairman of the Board of Directors and Risk Management Committee Member |
| 4. Mr. Khantachai Vichakkhana | Chairman of the Audit Committee and Independent Director |
| 5. Pol.Lt.Gen. Chiraphat Bhumichitr | Chairman of the Nomination, Remuneration, Good Corporate Governance and Sustainability Committee, Audit Committee Member and Independent Director |
| 6. Mr. Weerasak Wahawisal | Audit Committee Member, Nomination, Remuneration, Good Corporate Governance and Sustainability Committee Member and Independent Director |
| 7. Mrs. Yupa Techakraisri | Director |
| 8. Mr. Kumpee Chongthurakit | Director |
| 9. Mr. Sitthichai Chirathawornkhun | Director and Nomination, Remuneration, Good Corporate Governance and Sustainability Committee Member |
| 10. Mr. Apichart Kasemkulsiri | Director and Risk Management Committee Member |
| 11. Ms. Daranee Chatphiriyaphan | Director, Nomination, Remuneration, Good Corporate Governance, and Sustainability Committees Member, Risk Management Committee Member and Chief Executive Officer |

Senior Management Team of the Company and its Subsidiaries Attending the Meeting: 15 persons

- | | |
|---------------------------------|--|
| 1. Mr. Sombat Chanyutthagorn | Risk Management Committee Member and Deputy Chief Executive Officer of L.P.N. Development Public Co., Ltd. |
| 2. Mr. Surawut Sukcharoensin | Chairman of the Executive Committee and Chief Executive Officer of LPP Property Management Co., Ltd. |
| 3. Ms. Somsri Techakraisri | Executive Director and Managing Director of LPP Property Management Co., Ltd. |
| 4. Ms. Suraswadee Suewaja | Managing Director of LPC Social Enterprise Co., Ltd. |
| 5. Mr. Thumrongphon Daengbubpha | Managing Director of LSS Solutions Security Co., Ltd. |

6. Mr. Anuwat	Maninopharatana	Managing Director of LPS Project Management Co., Ltd.
7. Mr. Phichet	Chulachan	Head of Engineering Management for Condominium Business Unit
8. Ms. Suwattana	Sae-Tang	Director of Management Information System Office
9. Ms. Saowanee	Angkulpipat	Executive of Value Housing Development Business Unit
10. Ms. Kornkanok	Yimtanorm	Assistant Chief Executive Officer - Legal and Corporate Secretary Department
11. Mr. Varish	Meemaun	Assistant Chief Executive Officer - Finance and Accounting Department
12. Mrs. Panatda	Khachonsil	Executive of Condominium Development Business Unit
13. Mr. Bundit	Dolkeatkul	Head of Housing Engineering Management Business Unit
14. Ms. Artitaya	Sae Ung	Director of Sales and Marketing, Premium Housing Development Business Unit
15. Ms. Monnaphat	Suphakitchanusan	Director of Brand and Corporate Communication

Auditor's representative: 1 person

Mr. Nopparoek Pissanuwong CPA No. 7764, from D.I.A. International Co., Ltd.

Observer from Thai Investors Association: 1 person

Ms. Chanatip Wittayakul who is a proxy holder appointed by the Thai Investors Association to attend this meeting.

In this electronic shareholders' meeting, L.P.N. Development Public Company Limited has utilized the e-Proxy Voting service provided by Thailand Securities Depository Co., Ltd. (TSD) for shareholders' convenience. Shareholders were not required to send proxy forms and identity documents by mail but could simply complete the proxy forms via the Investor Portal (IVP) which had been available from 19 March 2026, until 17.00 hrs. on 9 April 2026, which was one day prior to the shareholders' meeting.

To ensure that the meeting complies with the principles of good corporate governance in relation to voting procedures, prior to proceeding with the meeting agenda.

The meeting moderator explained the Meeting's practices and criteria, including providing clarification through a video presentation, as follows:

- According to the Company's Articles of Association, one (1) share shall be equivalent to one (1) vote. In vote casting, a shareholder may cast the vote on each agenda item equivalent to the number of shares which he/she and/or a proxy granter held. Any shareholder with conflicts of

interest in any given agenda item will not be eligible to cast a vote on such issue unless the vote is for directors' election.

- Each shareholder is entitled to cast their vote in only one of the following manners: approve, disapprove, or abstain. However, a shareholder acting as a custodian is allowed to split their votes.
- As for Agenda item 4, on the election of directors to replace those due to retire by rotation, there will be voting on an individual basis to comply with the good corporate governance principles.
- For the method of voting by shareholders, each agenda item shall be voted through the electronic meeting system of Inventech Connect by selecting the agenda item specified by the Company and pressing the 'Vote' button to cast a vote as desired. Shareholders or proxies must choose only one of the following options: 'Approve,' 'Disapprove,' or 'Abstain.'
- In counting the votes, the Company will deduct the votes of 'Disapprove' and 'Abstain' from the total votes of shareholders attending the meeting and entitled to vote, as the case may be. The remaining votes shall be considered as votes in favor of that agenda item.
- For the voting process, the vote count for each agenda item will include the votes cast by shareholders attending the meeting via electronic means, as well as the vote of proxy granters that were pre-recorded when the proxy holders registered to attend the meeting.
- The Meeting will consider the agenda in respect of the agenda items specified in the meeting invitation letter. The related information will be presented in each agenda item and the Company will provide an opportunity for shareholders to ask questions before casting the vote. The vote counting result will be announced after the vote counting process in each agenda item is complete.
- For shareholders who have granted proxies to attend the meeting and vote according to the shareholders' instructions, the Company will record the votes of 'Approve,' 'Disapprove,' or 'Abstain' as instructed by the shareholders into the electronic meeting system for resolutions on each agenda item.
- In the case where no vote is cast for any agenda item, it shall be deemed as a vote of 'Approve' for that agenda, except in the case of votes cast by custodians.
- The Chairman of the Meeting or the meeting moderator will invite shareholders to consider and cast their votes on each agenda item by pressing the voting button in the electronic system. The Company will allow approximately one minute for shareholders to cast their votes. During the voting period for each agenda item, you may cast, change, or modify your vote for each agenda item until the Meeting announces the closure of voting for that particular agenda item.
- Shareholders or proxies who begin attending the meeting from any agenda item shall be entitled to vote from that agenda item onward.

- Company directors, in their capacity as shareholders, exercise their voting rights to approve all agenda items as proposed by the Board of Directors. In cases where shareholders grant proxies to any director or to an Independent Director, the votes shall be cast according to the instructions specified by the shareholders in the proxy form.
- The Company shall count the votes for each agenda item based on the votes cast by shareholders or proxies attending the meeting and entitled to vote. For each agenda item, the latest number of shares held by the shareholders present on that agenda will be used. Therefore, the number of attendees on each agenda may vary and may not be the same. The voting results will be displayed up to four decimal places. Once the voting results for any agenda item have been announced, such results shall be deemed final, and the Company will inform the Meeting of the voting outcome for each agenda item before the meeting is concluded.
- For security reasons, each user can only log in on one device. If you attempt to log in from another device or browser on the same computer, the previous session will be automatically logged out. Additionally, your username and password must not be shared with others.
- If a shareholder requests Username and Password to attend the E-Meeting and submits Proxy Form B with votes already cast, the system will not allow any changes to the votes. However, the shareholder can still view the Meeting broadcast and ask questions.
- For shareholders or proxy holders who hold proxies for multiple shareholders, the system will list all names of those granted proxy. The votes shall be cast separately on an individual basis.
- In case the shareholders register to leave the quorum before the voting on any agenda item is closed, their votes will not be counted as part of the quorum for that particular agenda item and their votes for the remaining agenda items be annulled. However, leaving a quorum on any agenda item does not affect their or their proxy's right to rejoin the Meeting and cast votes on any agenda item that has not yet been considered in the system.

The meeting moderator explained procedure for asking questions or expressing opinions during the meeting including providing clarification through a video presentation, as follows:

1. Prior to voting on each agenda item, the Chairman will provide an opportunity for attendees to ask questions on matters related to that agenda item, as appropriate.
2. For questions or comments unrelated to the agenda item being considered, please direct them to other agenda items towards the end of the meeting.
3. Shareholders are kindly requested to keep the comments or questions concise and refrain from asking questions or commenting on issues already addressed, in order to give other shareholders the opportunity to exercise their rights. The kind cooperation of shareholders will ensure the meeting proceeds smoothly and be managed within an appropriate time frame.

4. If there is a large number of questions submitted into the system, the Company reserves the right to select the questions to answer as deemed appropriate. If there are any questions that cannot be answered during the Meeting due to time constraints, the Company will compile responses and disclose them in the Meeting minutes or on the Company website.

The attendee may select the agenda item on which they wish to ask questions or express opinions, then press the ‘Question’ button. Questions can be submitted through two channels as follows:

- 1) Text Submission - Shareholders may type their questions and then press the ‘Submit Question’ button. The Company will read out and respond to questions relevant to each agenda item for the Meeting’s acknowledgment.
- 2) Video Conference (Audio and Visual) - Shareholders may press the ‘Ask via Video and Audio’ button and then press ‘OK’ to reserve a queue. The meeting moderator will announce the full name of the attendee who has been granted the right to ask a question and then turn on their microphone and camera. Before asking a question, please state your full name and whether you are a shareholder or a proxy, so that the Company can accurately and completely record the details in the minutes of the Meeting.
 - The Company reserves the right to disable the video and audio of any shareholder who asks questions or expresses opinions in an inappropriate or defamatory manner, violates any laws, infringes upon the rights of others, disrupts the Meeting, or causes disturbance to other attendees.
 - In case an attendee encounters any issues with the meeting system or the voting system, please refer to and follow the instructions provided together with the meeting invitation letter, or select the “Help” menu in the system. You may also contact Inventech Call Center at +66 (0)2-460-9222 or via LINE @inventechconnect. In the event of a system disruption during the Meeting, shareholders will receive an email enabling them to rejoin the Meeting via the backup system.

Subsequently, the meeting moderator informed the shareholders’ meeting that in the Annual General Meeting of Shareholders 2026, the Company set the Record Date (RD) to determine which shareholders are entitled to attend the Annual General Meeting of Shareholders 2026 and receive the dividend on 12 March 2026. The Company has 20,355 shareholders in total, with a registered paid-up capital of 1,454,198,768 baht, amounting to a total of 1,454,198,768 shares. Details, including material information of the Company, major shareholders and various news, could be found on the website of the Stock Exchange of Thailand.

The Company had given shareholders an opportunity to express their opinion or submit questions prior to the meeting date on the website of the Company. From 12 March 2026 to 3 April 2026, none of the shareholders submitted any question in advance to the Company.

And the Company provided an opportunity for shareholders to propose meeting agendas through the electronic channel of the Stock Exchange of Thailand and the Company's website in advance starting from 1 September 2025 to 30 November 2025 for the Board of Directors to consider and include on the agenda of this Shareholders' Meeting. None of the shareholders proposed any meeting agenda. There would thus be 7 meeting agenda items as stated in the meeting invitation letter published on the website and sent to the shareholders in advance.

The meeting moderator informed the shareholders that at the commencement of the Meeting at 09.30 hrs., 14 attendees were present electronically on their own, holding a total of 70,755,277 shares. Additionally, 49 proxy holders attended on behalf of the shareholders, holding a total of 516,185,896 shares. In total, there were 63 attendees, including shareholders attending electronically on their own and proxy holders, holding a total of 586,941,173 shares, representing 41.9709% of the Company's total issued and paid-up shares of 1,398,447,768 shares, deducting the 55,751,000 shares repurchased by the Company under the share repurchase program for financial management as of the record date for determining the shareholders entitled to attend the Meeting which shall not be counted as a quorum and shall have no voting rights. Therefore, a quorum was constituted in accordance with the Articles of Association of the Company, which require the attendance of at least 25 shareholders or proxy holders, or no less than half of total number of shareholders, and the combined shares held must be no less than one-third of the total issued and paid-up shares.

Before proceeding with the consideration of the agenda items, the meeting moderator asked the Meeting whether any attendee had questions regarding vote casting criteria and methods.

As no shareholder had any question regarding vote casting criteria and methods, the meeting moderator invited Mr. Amornsuk Noparumpa, the Chairman of the Board of Directors of the Company, who presided over the Meeting in accordance with the Articles of Association, to commence the meeting according to the agenda.

Mr. Amornsuk Noparumpa, the Chairman of the Meeting, welcomed the shareholders and proxy holders and, on behalf of the Company, expressed gratitude to all shareholders and proxy holders for attending the Company's Annual General Meeting of Shareholders 2026 electronically today. As the quorum was duly constituted in accordance with the Company's Articles of Association, the Chairman declared the meeting open to consider the matters set forth in the agenda as specified in the Notice of the Annual General Meeting of Shareholders 2026.

The Company held the Annual General Meeting of Shareholders 2025 in an electronic format (E-Meeting) on Thursday, 24 April 2025, in accordance with the criteria specified in the relevant laws. The meeting was conducted via an electronic platform, with the audio and video of the meeting transmitted through a remote video conference system from the conference room at the Company's head office. And the Company prepared the minutes of the Annual General Meeting of Shareholders 2025 and submitted them to the Stock Exchange of Thailand and shareholders via the SET Link system. They were also published on the Company's website in the "Shareholder Information" category under the Investor Relations section since 7 May 2025. Shareholders were allowed to submit any corrections or objections to the Company via email (companysecretary@lpn.co.th) by 31 May 2025. After the deadline, no shareholders submitted any proposals or objections regarding AGM 2025 minutes. Therefore, it is deemed that the shareholders have adopted AGM 2025 minutes.

Agenda Item 1: To acknowledge the report of the Board of Directors on the performance of the Company for the year 2025.

Mr. Amornsuk Noparumpa, the Chairman of the Meeting, informed the Meeting that the Company's performance for the year 2025 have been published in the Annual Report 2025 delivered to shareholders in advance in the form of a QR Code together with the meeting invitation letter, and have also been made available on the Company's website.

Then, he assigned Ms. Daranee Chatphiriyaphan, Chief Executive Officer, to report the summary of the overall performance of the Company for the year 2025 to the Meeting.

Ms. Daranee Chatphiriyaphan informed the Meeting that the Company published a detailed Management Discussion and Analysis (MD&A) to financial statements on page 116-140 of the Annual Report or the 56-1 One Report, including the financial statements which had already been sent to shareholders together with the meeting invitation letter.

For Agenda Item 1: Report on the Company's Performance, the presentation is divided into two parts: Agenda Item 1.1, Summary of Performance for the year 2025, and Agenda Item 1.2, Summary of the Operating Plan for the year 2026.

Agenda Item 1.1: Summary of performance for the year 2025

With respect to the Company's performance for 2025, following the direction presented at the previous Annual General Meeting under the 5P HEALTHY RESILIENCE strategy - a resilient business approach aimed at driving the organization toward its goals in a sustainable manner - the Company's performance over the past year can be summarized across five strategic pillars. The Company has focused on product development to better align with market demand, enhancing operational processes through technology, capacity building of personnel, fostering partnerships, and maintaining financial discipline to strengthen its overall performance. This strategic approach continues to serve as a key

foundation in driving the Company toward stable and sustainable long-term growth. The details are as follows:

- 1) **PRODUCTS:** Designed to align with current target segments while taking into account the healthy lifestyles of people of all ages. In terms of product, in 2025 the Company launched 2 new projects with a combined value of 2.10 billion baht, handed over 3 projects with a combined value of 3.70 billion baht, and closed the sales of 5 projects. The details are as follows:

The 2 new projects launched in 2025, with a combined value of 2.1 billion baht, are as follows:

1. One residential condominium project with a value of 1.5 billion baht, accounting for 71% of the total, namely:
 - **Lumpini Park on 19 Project** is a residential condominium comprising four 8-storey buildings with a total of 606 units and a project value of 1.5 billion baht, located at On Nut Soi 19 and Sukhumvit 77 Road. This project is designed under a concept that aims to meet the needs of “current target segments,” which are diverse, ranging from the new generation workforce and young families to the elderly. It places emphasis on residential living that promotes “well-being” in all dimensions.
2. One residential home project with a value of 600 million baht, accounting for 29% of the total, namely:
 - **Baan Lumpini Kaew-In Project** consists of 107 single detached houses with a project value of 600 million baht. It is located in a prime location in Kaew In area, which is well connected to Kanchanaphisek Road and expressways, allowing convenient access to both the city center and surrounding areas. The project is designed to meet the needs of modern families seeking “more private living spaces” together with a better quality of life, emphasizing a balance between living inside the home and the surrounding environment.

Three projects with a combined value of 3.7 billion baht have been handed over, as follows:

1. **EARN by LPN Project**, with a project value of 2.1 billion baht, is a residential condominium comprising seven buildings of 8 and 6 storeys, totaling 1,796 units. It is located in the heart of the Amata Industrial Estate, Chonburi Province.
2. **Baan Lumpini Townville Prachauthit 90 Project**, with a project value of 1 billion baht, consists of 389 two - storey townhomes with a frontage width of 5 to 5.5 meters.
3. **Baan Lumpini Kaew-In Project**, with a project value of 600 million baht, comprises 107 single detached houses, which were launched in the same year.

Sales closure of five ready-to-move-in projects reflected effective inventory management and a clear enhancement of financial liquidity during the past year. These projects are:

1. Lumpini Selected Charan 65 - Sirindhorn Station Project
2. Lumpini Town Place Sukhumvit - Srinakarin Project
3. Lumpini Ville Chaengwattana 10 Project
4. Lumpini Place Taopoon Interchange Project
5. Lumpini Ville Sukhumvit 101/1 - Punnawithi Project

2) **PROCESS:** Emphasized on greater use of innovation, data, and technology.

In terms of process, the Company has integrated AI and technology across all functions to enhance its work processes, alongside continuous improvements guided by Lean principles, in order to improve operational efficiency. This begins with data-driven decision making, purchasing behavior, and market information are analyzed to support more accurate project development, pricing strategies, and sales planning.

In the Sales & Marketing Process, digital systems have been implemented to manage leads, track customers (CRM), and improve conversion efficiency. In addition, AI has been utilized for targeting and personalization to better match each customer's segment. Meanwhile, in the Project Development & Construction Process, the Company focuses on simplification and accelerating execution through systematic planning, disciplined cost control, and real-time project progress monitoring enabled by technology. For Internal Processes, emphasis is placed on cross-functional collaboration, reducing unnecessary steps, and enhancing agility in decision-making. This allows the Company to respond promptly to changing market conditions. The enhancement of processes across all dimensions will enable the Company to achieve cost efficiency, speed to market and customer experience enhancement

3) **PEOPLE:** Developing team capabilities under the concept “WORK SMART WITH COMMITMENT”

In terms of personnel, the Company has enhanced digital skills for employees at all levels through academic collaborations with universities, including the LPN x KU Project and the LPN & RSU MOU, in order to strengthen capabilities and prepare staff for changes in the digital era. In addition, the Company had employed a total of 1,984 employees, reflecting its continued commitment to job creation and employee care.

4) **PARTNERSHIP & STAKEHOLDER:** Taking into account Shareholders, Stakeholders, and Business Partners

In terms of business partners and stakeholders, LPN, LPP and the LPN Team promptly and efficiently collaborated in responding to the recent earthquake situation. This included incident notification, building evacuation, establishment of a War Room (an Ad Hoc command center),

as well as providing information and close customer care through LINE Official Account: LPN Connect and Facebook. As part of the measures implemented across all projects, the Company conducted structural safety inspections three times in accordance with the criteria of the Bangkok Metropolitan Administration, covering all 147 projects within the group. The process began with an immediate preliminary safety assessment, completed within 6 hours after the incident, followed by in-depth inspections conducted by both internal and external experts. These inspections covered structural integrity, electrical systems, plumbing systems, fire protection systems, elevators, and various control systems. Inspection results for all buildings were uploaded to the Bangkok Metropolitan Administration’s Building Inspection Dashboard.

In terms of marketing activities, the “Members Get Neighbors” campaign has continued, allowing customers to recommend new neighbors in exchange for rewards and the opportunity to live within the same community as their close friends. In addition, the Company has safeguarded shareholders’ wealth by undertaking a share repurchase program on the Stock Exchange, totaling 93.1 million baht, or 44.9 million shares, during the past year.

5) **PERFORMANCE:** Focusing on financial management to ensure robust growth. The details are as follows:

Key operating results for 2025 are summarized as follows:

- The Company recorded total sales of 7.204 billion baht, a decrease of approximately 14.8% compared to 2024. In 2024, four projects were launched with a combined project value of 3.93 billion baht, while in 2025 only two projects were launched with a combined project value of 2.1 billion baht. In addition, sales of several ready-to-move-in projects had been closed over the past two years, resulting in a sales decline in 2025.
- The Company had sales revenue of 4.063 billion baht, a decrease of 26%, due to fewer projects handed over compared to 2024. The backlog was approximately 1.62 billion baht, and inventory amounted to 6.765 billion baht, a decrease of 8.1% from 7.359 billion baht in 2024, reflecting the Company’s ability to liquidate inventory.
- The Company has continuously conducted its business in accordance with its anti-corruption policy. The Company was granted renewal of its certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC Certified), which demonstrates its ongoing commitment to conducting business with transparency and integrity.

Agenda Item 1.2: Summary of the Operational Plan for the year 2026

The operational plan for 2026 is as follows:

- **The vision for 2024 - 2026** currently adopted by the Company is “a commitment to creating balance in all competitive dimensions through the development of products, processes, and organizations that prioritize customers and stakeholders to foster sustainable growth and long-term value.”
- **Mission for 2026:** To support stable long-term growth, under this approach, the Company has defined its mission to create value for five groups of stakeholders as follows:
 - 1) **Shareholders** - The Company is committed to maintaining prudent and disciplined financial management to strengthen financial stability and deliver sustainable long-term returns.
 - 2) **Customers and residents** - The Company is committed to developing quality housing that meets lifestyle needs and truly understands the requirements of each customer group, in order to enhance the quality of life of residents.
 - 3) **Society and Environment** - The Company places strong emphasis on conducting its business in line with the ESG approach, aiming to reduce environmental impact, utilize resources efficiently, and operate with social responsibility.
 - 4) **Business partners** - The Company is committed to building strategic alliances to enhance resilience in business operations, mitigate risks, and foster shared growth.
 - 5) **Employees** - The Company places great importance on developing the skills and capabilities of its personnel to ensure adaptability to change. In addition, it promotes a culture of accountability and encourages employees to grow alongside the organization.
- In 2026, the Company will build upon the ‘Healthy Resilience’ strategy under the ‘Rebuild-Strengthening the Core,’ focusing on reinforcing the robustness of its core business. The strategy is divided into three key areas as follows:
 - 1) Strengthen Product Core
 - 2) Strengthen Business Core
 - 3) Strengthen Financial Core
- **REBUILD STRENGTHENING THE CORE** - To strengthen the core of the business, **the operational plan is divided into each key area** as follows:
 - 1) **Strengthen the Product Core**

In 2026, the Company plans to launch 3 new projects with a combined value of 4.5 billion baht, comprising 2 residential condominium projects with a combined value of 3.15 billion baht, accounting for 70% of the total project value, and 1 residential home project with a project value of 1.35 billion baht, accounting for 30% of the total project value.

One residential home project scheduled for launch is as follows:

- [Baan 365 Chesada Ratchaphruek Project](#)

This project is developed under the Modern Classic concept, blending timeless elegance with modernity to meet the needs of mid-to-high-end families. The project is situated on approximately 22 rai of land with only 70 units, to ensure a high level of privacy. It offers four house designs ranging from 231 to 426 square meters, suitable for families of all sizes. A key highlight is its prime location on Ratchaphruek - Nonthaburi 1 Road, featuring dual access and direct connectivity to Ratchaphruek Road within 1 minute. It is also in close proximity to Ruamrudee International School Ratchapruek Campus. Within the project, great emphasis is placed on green spaces, featuring two large communal gardens and a tree tunnel along the main road. The master plan allows only 4 houses per lane, to enhance residential privacy. The starting price is approximately 15 million baht, with Pre - Sales scheduled to commence in Q3 2026.

Two residential condominium projects scheduled for launch are as follows:

- [Lumpini Park Bangwa Interchange Project](#) is designed under the Campus Condo concept, which aims to create a residential atmosphere reminiscent of university life. The core of the project is the creation of "large common areas" that go beyond typical functional spaces. They are designed to facilitate living, learning, and social interaction among residents. These include green spaces that provide relaxation and a variety of facilities such as co-working spaces, reading areas, and activity zones that accommodate the lifestyles of students and the young generation.

In terms of design, the Company has chosen a Modern Craft Industrial style, reflecting the unique identity of the new generation who value individuality while conveying a sense of energy and creativity. The primary target groups are students and first-jobbers in a location that offers convenient transportation connectivity.

- [Lumpini Park Nopparat Project](#) is designed under the "Wellness / Well-Being Condo" concept, prioritizing the quality of life of its residents. Developed to cater to customers seeking a relaxing retreat or a second home, the project emphasizes the inclusion of expansive green spaces within the project to create a tranquil, natural atmosphere conducive to physical and mental rejuvenation.

At the same time, the common areas are designed to support diverse lifestyles, whether as relaxation zones, fitness areas, or facilities that promote health in the dimension of physical wellness, mental well-being, and life balance. The overall design focuses on simplicity, warmth, and relaxation, positioning the project not merely as a residence but as a "Safe Space" that alleviates fatigue and enhances long-term quality of life.

Three projects scheduled for handover in 2026 are as follows:

- [Place 168 Pinklao Project](#), with a project value of 2.33 billion baht, comprises four residential condominium buildings of 27 and 28 storeys, totaling 807 units.
- [Place 168 Wutthakat Project](#), with a project value of 810 million baht, consists of one residential condominium building of 22 storeys, totaling 357 units.
- [Baan 365 Sukhumvit 77 Project](#) with a project value of 1.23 billion baht, consists of 38 modern luxury detached houses and Baan 365 Chesada Ratchaphruek Project that will be launched this year.

With regard to Park on 19 Project, which is currently under construction, continues to progress as planned.

2) [Strengthen the Business Core](#)

In 2026, the company set a revenue target of 3.1 billion baht from service and rental businesses. Concurrently, the company will implement harmonization across all subsidiaries and adopt AI-driven processes to enhance operational efficiency. In addition, the Company will pursue the continuous expansion of digital channels and MGN Campaign representatives, while elevating the brand experience at every customer touchpoint.

3) [Strengthen the Financial Core](#)

In terms of finance, the Company has set a total revenue target of 7.6 billion baht, representing a 13% increase from the previous year. The Company will manage liquidity, reduce interest expenses, and maintain the IBD/E ratio (interest-bearing debt to equity ratio) at no more than 0.80 times. The Company also aims to achieve a positive operating cash flow of more than 1.0 billion baht for the third consecutive year.

- Revenue target for 2026: The Company has set a total revenue target of 7.6 billion baht, representing a 13% increase from 2025. This comprises 4.5 billion baht from the real estate business, 300 million baht from the rental business, and 600 million baht from service businesses under the LPC and LWS groups.
- For the service business under the LPP Group, the total revenue target is 2.2 billion baht, comprising:
 1. LPP Property Management Co., Ltd. - Building and residential management businesses and related services: 1.3 billion baht.
 2. LSS Solutions Security Guard Co., Ltd.: 400 million baht.
 3. LPS Project Management Co., Ltd., which is an engineering services company: 500 million baht.

Report on the Progress of the share repurchase program for financial management

is as follows:

- **Program 1:** The Board of Directors' Meeting No. 1/2025 resolved to approve a share repurchase program with a budget not exceeding 100 million baht, and a maximum of 45,000,000 shares. The repurchase period commenced on 31 January 2025 and ended on 6 June 2025. The Company repurchased a total of 44,996,600 shares with a total value of 93,127,604.00 baht at an average price of 2.070 baht per share, representing 3.09 percent of the total issued and paid-up shares of the Company.

Shares repurchase program for financial management (Program 1)

<u>Month of Repurchase</u>	<u>No. of Shares Repurchased (Share)</u>	<u>Value (THB)</u>	<u>Avg. Price (THB/Share)</u>	<u>% of Total Issued Shares</u>
Jan 2025	100,200	220,440	2.200	0.007%
Feb 2025	9,362,200	20,119,864	2.149	0.644%
Mar 2025	22,457,700	46,849,658	2.086	1.544%
Apr 2025	10,302,300	20,356,690	1.976	0.708%
May 2025	2,285,000	4,617,026	2.021	0.157%
Jun 2025	489,200	963,926	1.970	0.034%
Total	44,996,600	93,127,604	2.070	3.094%

- **Program 2:** The Board of Directors' Meeting No. 12/2025 resolved to approve the share repurchase program with a budget not exceeding 50 million baht, and a maximum of 50,000,000 shares. The repurchase period commenced on 5 January 2026 and will end on 3 July 2026. The program is currently in progress in accordance with the scheduled timeline.

Share Repurchase Program for Financial Management (Program 2)

<u>Month of Repurchase</u>	<u>No. of Shares Repurchased (Share)</u>	<u>Value (THB)</u>	<u>Avg. Price (THB/Share)</u>	<u>% of Total Issued Shares</u>
Jan 2026	5,067,300	7,694,610	1.518	0.348%
Feb 2026	2,695,200	4,348,014	1.613	0.185%
Mar 2026	6,344,200	9,999,685	1.576	0.436%
*Apr 2026	375,000	582,766	1.573	0.025%
Total	14,477,200	22,625,075	1.563	0.996%

Note: *Data as of 9 April 2026

After the presentation, the meeting moderator provided the opportunity for shareholders or proxies to submit questions or comments. In this agenda item, shareholders raised questions, summarized as follows:

[Ms. Chanatip Wittayakul](#), a Shareholder Rights Protection Volunteer, acting as proxy for the Thai Investors Association

Pre-submitted questions

- 1) Currently, what proportion of the Company's inventory has been pending transfer for more than one year? And how does the Company plan to manage projects with slower sales performance, so as to avoid the need for additional allowance for inventory write-downs?
- 2) Referring to Note 5.3 on page 21 of the Notes to the Financial Statements, it appears that the Kamala Senior Living project is continuing to report increasing losses while the Company has continued to provide further financial support compared to the previous year. May I ask when the Company expects to begin recognizing profit share from this project. And is there a limit on how much additional financial support the Company will provide to this associate?

Mr. Amornsuk Noparumpa, the Chairman of the Meeting, assigned Mr. Sombat Chanyutthagorn and Mr. Varish Meemaun to respond to the questions under this agenda.

Answer

Mr. Sombat Chanyutthagorn (answering the 1st question)

Regarding the question on inventory pending transfer for more than one year, the Company's inventory can be categorized into two main groups: residential condominiums and residential homes with a combined value of more than 7.0 billion baht in approximate. The larger portion is residential condominiums, valued at about 5.8 billion baht. Looking back to 2024–2025, one of our key strategies has been inventory liquidation improving liquidity and reducing the burden of unsold inventory that would otherwise require ongoing management and incur interest costs in the future. The measures already implemented by the Company, which remain ongoing, are summarized into three key categories as follows:

- 1) The first measure is Demand Expansion (market demand expansion) which focuses on broadening our customer base. The Company looks at whether its existing products can reach new customers or customer segments beyond the original target groups. Through research and analysis of our customer data, we have seen a growing number of Gen Y or Millennials, and investor groups. These groups are younger and increasingly active in the market. The Company conducts targeted marketing for these groups to expand its market share and boost volume. Over the past two years, the Company has placed greater focus on marketing to the investor segment, which has received a very positive response. At the same time, the Company has also introduced an Investor Program by taking some of its existing inventory, particularly units that

were previously rented out and continue to have tenants—and offering them for sale to investors. This allows investors to purchase units with existing tenants, giving them greater confidence in their investment with LPN.

- 2) The second measure relates to promotions and flexible pricing. Over the past two years, the Company has steadily increased promotional activities, with extensive media campaigns. There have been marketing strategies targeting various custom audience segments with strong potential. Many of the recent buyers are investors, which aligns closely with the first measure. In addition, the Company has implemented flexible pricing packages tailored for investors, such as bundled offers of 3, 5, or 10 units.
- 3) The third measure, which has delivered quite positive results, is the expansion of sales channels. The Company has broadened its distribution channels by working more closely with agents. You can see many LPN advertisements inviting agents during the past two years. As a result, LPN has become more widely recognized among agents, both domestically and internationally, with more overseas agents approaching the Company.

In addition, the Company has introduced programs that allow existing residents, who have a strong bond with LPN, to act as sales representatives. Furthermore, the Company encourages employees to participate in sales activities through the “Staff Get Neighbors” program.

These three measures have helped drive sales over the past two years, allowing the Company to close more than 10 projects—mainly older projects that had been unsold for 1 - 3 years. And we believe that this year, the Company will be able to make even better progress.

Answer

Mr. Varish Meemaun (answering the 2nd question)

The question from Ms. Chanatip Wittayakul. Referring to Note 5.3 on page 21 of the Notes to the Financial Statements, it appears that the Kamala Senior Living project continues to report an increasing share of losses, while the Company has also provided higher funding to the project compared to the previous year.

It is hereby informed that, regarding the Kamala Senior Living project, LPN holds a one-quarter stake in Kamala Senior Living Co., Ltd. The project has been on hold since the COVID-19 period. Currently, there are ongoing discussions to either sell the project land or potentially divest the entire company. As disclosed in the notes to the financial statements, there has been an increase in the registered capital of Kamala Senior Living Co., Ltd. Previously, LPN’s investment portion was 25 million baht, and this has been increased by around 105.70 million baht. This increase in capital is not new funding. It represents existing loans previously extended by LPN to Kamala Senior Living Co., Ltd. for its operations, which have now been converted into registered capital to stop the increase interest accrual of the project. At present,

discussions with interested parties have progressed to the final stage, and the Company expects to sale the land in year 2026. Updates will be communicated through the financial statement notes and relevant disclosure channels of the Stock Exchange. Regarding the recognition of share of losses in excess of the Company's investment in 2024, following the capital increase, the Company recognized such losses in 2025, for which provisions had already been made. From now on, there are not expected to be many additional transactions related to this project. The remaining item is primarily the loan related to the land, which is also expected to be completed settled by the end of this year.

Mr. Sumet Larpprasert, as a shareholder

Questions via VDO conference

I understand that this may not be the appropriate channel to raise a service complaint. However, I have encountered difficulties in submitting a complaint through the whistleblower channel of LPP Property Management Co., Ltd.

As a long-term tenant at Triple Y Residence, a leasehold project, I have experienced several issues with LPP's management. The shareholders raised several points as examples.

which were duly raised for consideration at this meeting because I have experienced difficulties submitting a complaint through the Company's whistleblower channel. However, I felt it was necessary to raise these concerns, as I believe I am not the only one facing issues with LPP's management, based on what I have informed from others through social media. It seems likely that there are others who may not have an effective channel to voice their concerns as well.

Accordingly, Mr. Amornsuk Noparumpa, the Chairman of the Meeting, assigned Mr. Surawut Sukcharoensin, Chairman of the Executive Committee and Chief Executive Officer of LPP Property Management Co., Ltd to respond to the questions.

Answer

Mr. Surawut Sukcharoensin

We appreciate and take your comments and suggestions seriously. We would like to kindly ask you to leave your contact number with us to the Executive or our team to get back to you on how we can address these issues and thank you for your suggestions included feedback in this time.

Since there were no further questions or comments from any other shareholder on this agenda item, the meeting moderator informed the Meeting that voting would not be necessary on this agenda item because it was for acknowledgement only. Therefore, she asked the meeting to acknowledge and approve the Company's performance for the year 2025 and the operational plan for the year 2026.

Resolution

The Meeting acknowledged the Company's performance for the year 2025 and the operational plan for the year 2026.

Agenda item 2: To Consider and Approve the Financial Statements for the Year 2025 Ended 31 December 2025

Mr. Amornsuk Noparumpa, Chairman, assigned Mr. Varish Meemaun, Assistant Chief Executive Office - Finance and Accounting Department, to present the report to the Meeting.

Mr. Varish Meemaun informed the Meeting that the Company's 2025 financial statements ended at 31 December 2025 have been prepared in accordance with accounting standards and generally accepted accounting principles, audited and approved by certified public accountant as well as reviewed by the Audit Committee. The Company had published the financial statements in the Annual Report 2025 in a QR Code format which was sent to the shareholders for consideration in advance together with the meeting invitation letter including publication on the Company's website. The following is summarized for the shareholders' consideration:

Summary of 2025 Separate Financial Statements and 2025 Consolidated Financial Statements compared to 2024

Statement of Comprehensive Income

Item Statement of Comprehensive Income	Separate Financial Statements			Consolidated Financial Statements		
	2024	2025	+/-	2024	2025	+/-
• Total revenue	5,373.02	3,734.42	(30.5%)	8,011.20	6,734.14	(15.9%)
• Total cost	4,109.96	2,730.05	(33.6%)	6,488.52	5,393.24	(16.9%)
• Total gross profit	1,263.06	1,004.38	(20.5%)	1,522.68	1,340.91	(11.9%)
• Total expense	1,021.32	943.27	(7.6%)	1,349.62	1,248.99	(7.5%)
• Share of profit (loss) from investments in associates	-	-	-	(52.82)	(54.95)	4.0%
• Net profit	241.75	70.10	(71.0%)	110.55	28.59	(74.1%)
• Earning per share (Baht)	0.17	0.05	(71.0%)	0.08	0.02	(74.1%)

In the statement of comprehensive income for the operating results of the year 2025 on the consolidated financial statements, the Company reported the total revenue of 6.73414 billion baht, a decrease from 2024 in which the total revenue was 8.01120 billion baht by 1.27706 billion baht or a decrease of 15.9%. This consisted of revenue from the real estate business of 4.06339 billion baht, a decrease of 1.42662 billion baht from 2024 or 26.0%. Revenue from the sale of residential condominium

units amounted to 3.00253 billion baht, a decrease of approximately 1.44572 billion baht from 2024 or 32.5%. The primary reason was that in 2025 the Company delivered only one condominium project compared to two projects delivered in 2024. In addition, during 2024 - 2025, the Company closed approximately nine inventory projects, resulting in a reduction in the level of ready-to-transfer units in line with the Company's policy of continuously reducing inventory over the past 2 - 3 years. Revenue from the sale of residential houses amounted to approximately 1,060.86 million THB, representing an increase of 1.5% from the previous year. This was supported by improved sales during the mid-year period following the earthquake incident at the end of the first quarter of 2025 through to mid-year. The gross profit margin from sales was 20.0%, increasing 17.4% from 2024.

For the rental and service business, total revenue amounted to 336.69 million baht, a decrease of 39.23 million baht from the previous year. The primary reason was the Company's disposal of inventory together with tenants as previously reported under Agenda Item 1.1. Regarding the operating results for 2025, the Company sold a significant number of ready-to-move-in units with existing tenants to investors, resulting in a corresponding reduction in the number of units available for lease. In addition, sales of units with tenants were at a satisfactory level, therefore, rental income has not shown any significant increase in the latter period.

For the project management services business, the Company continued to demonstrate steady growth with total revenue of 2.31718 billion baht, increasing from 2.12605 billion baht in the previous year by 191.13 million baht or 9.0%. This reflects the Company's ability to maintain its existing client base while continuously securing new project management assignments.

Total expenses amounted to 1.24899 billion baht, representing a decrease of approximately 7.5% compared to the previous year in line with the decline in total revenue. The share of profit (loss) from investments in associate companies was at a level comparable to 2024, amounting to 54.95 million baht. Net profit attributable to equity holders of the parent company for 2025 was 28.59 million baht with earnings per share of 0.02 THB per share.

**Summary of 2025 Separate Financial Statements and
2025 Consolidated Financial Statements compared to 2024**

Statement of Financial Position

Item Statement of Financial Position	Separate Financial Statements			Consolidated Financial Statements		
	2024	2025	+/-	2024	2025	+/-
• Total assets	20,876.32	20,793.42	(0.4%)	24,183.83	23,705.08	(2.0%)
• Total liabilities	9,561.83	9,664.13	1.1%	12,257.79	12,011.90	(2.0%)
• Shareholders' Equity	11,314.49	11,129.29	(1.6%)	11,926.04	11,693.18	(2.0%)
• Debt-to-Equity Ratio (times)	0.85	0.87	2.4%	1.03	1.03	-
• Interest-Bearing-Debt-to-Equity Ratio (times)	0.74	0.75	1.4%	0.88	0.86	(2.3%)

With respect to the statement of financial position, as at 31 December 2025, the Company reported total assets of 23.70508 billion baht, representing a decrease of approximately 2.0% from 2024. When compared to 2023, total assets did not change significantly. In 2024, total assets decreased by 2.38203 billion baht, primarily due to the Company's acceleration in the reduction of inventory, together with a slowdown in project development in response to tight market conditions.

For 2025, although the revenue declined, the Company continued construction activities and prepared to launch two new projects during the year with plans to launch an additional three projects in 2026. As a result, the demand for investment funding increased. However, the level of total assets remained close to that of the previous year.

Total liabilities amounted to 12.01190 billion baht, representing a decrease of approximately 2.0%. The shareholders' equity amounted to 11.69318 billion baht, also decreasing by approximately 2.0%. The main reasons were dividend payments and share repurchase during 2025.

The debt-to-equity ratio was 1.03 times, and the interest-bearing debt-to-equity ratio was 0.86 times, decreasing by approximately 0.02 times from the previous year.

Summary of 2025 Separate Financial Statements and 2025 Consolidated Financial Statements compared to 2024

Statement of Cash Flows

Item	Separate Financial Statements			Consolidated Financial Statements		
	2024	2025	+/-	2024	2025	+/-
• Net cash provided by (used in) operating activities	2,533.24	588.21	(76.8%)	2,483.24	1,148.12	(53.8%)
• Net cash provided by (used in) investing activities	(61.71)	121.85	(297.5%)	(31.03)	(63.33)	104.1%
• Net cash provided by (used in) financing activities	(2,576.36)	(327.41)	(85.5%)	(2,582.51)	(733.43)	(71.6%)
• Net increase (decrease) in cash and cash equivalents	(104.83)	382.65	465.0%	(130.30)	351.36	369.7%
• Cash and cash equivalents as at 1 January	267.75	162.93	(39.1%)	569.30	439.00	(22.9%)
• Cash and cash equivalents as at 31 December	162.93	545.58	234.9%	439.00	790.36	80.0%

With respect to the statement of cash flows, the Company reported net cash provided by operating activities of 1.14812 billion baht, a decrease from 2024 which was 2.48324 billion baht or approximately 53.8%. The main reasons are as follows:

1. Revenue decreased by approximately 1.277.06 billion baht from the previous year together with increased cash outflows for project development investment.
2. Net cash used in investing activities amounted to 63.33 million baht, increasing from 31.03 million baht in the previous year.
3. Net cash used in financing activities amounted to 733.43 million baht, mainly due to loan repayments in 2025, resulting in a reduction in overall debt obligations as well as dividend payments and share repurchases during the year.

As at the end of 2025, cash and cash equivalents totaled 790.36 million baht, increasing approximately 80.0% from the previous year. This increase was due to the Company's preparation of funds for the repayment of debentures maturing in January 2026 which have now been fully repaid.

After the presentation, the meeting moderator provided the opportunity for shareholders or proxies to submit questions or comments. Since there were no questions or comments from any shareholder on this agenda item, the meeting moderator asked the Meeting to consider and cast the vote on the agenda.

The meeting moderator informed the Meeting that the resolution on Agenda item 2 shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution

The Meeting resolved by a majority vote of the shareholders attending the Meeting and casting their votes to adopt, acknowledge and approve the financial statements for the year 2025 ended at 31 December 2025. The details of the votes on Agenda item 2 were as follows:

Resolution	Votes (1 share = 1 vote)	Percentage of the number of shares represented and exercised the right to vote
(1) Approved	585,569,873	99.7657
(2) Disapproved	0	0.0000
(3) Abstained	1,374,800	0.2342
Total Number of Voters (66 persons)	586,944,673	100.0000

Agenda Item 3: To Consider and Approve the Allocation of Profit and the Annual Dividend Payment

Mr. Amornsuk Noparumpa, Chairman, assigned Ms. Daranee Chatphiriyaphan, Chief Executive Officer, to present the report to the Meeting.

Ms. Daranee Chatphiriyaphan informed the Meeting that, as stated in the meeting invitation letter sent to the shareholders, the Board of Directors of the Company proposed for the shareholders' approval

the annual dividend payment for the year 2025 at the rate of Baht 0.10 (Ten Satang) per share, based on the total of 1,454,198,768 ordinary shares, less 55,751,000 treasury shares repurchased under the share repurchase program which are not entitled to dividends, thereby resulting in a total of 1,398,447,768 ordinary shares, amounting to 140,382,496.80 baht.

This is in line with the Company's dividend payment policy of not less than 50% of the net profit based on the consolidated financial statements. The details are as follows:

1) The Company paid an interim dividend at the rate of 0.05 Baht (Five Satang) per share for 1,454,198,768 ordinary shares (deducting 44,996,600 treasury shares repurchased under the share repurchase program). The remaining 1,409,202,168 ordinary shares were entitled to receive dividends. The total interim dividend payment amounted to 70,460,108.40 baht and was paid on 11 September 2025.

2) The remaining dividend would be paid to specific shareholders entitled to receive the dividend in 2025 as listed on the Record Date (RD) on 12 March 2026. The remaining dividend would be paid at the rate of 0.05 baht (Five Satang) per share for the 1,454,198,768 ordinary shares, less 55,751,000 treasury shares repurchased under the share repurchase program which are not entitled to dividends, resulting in a total of 1,398,447,768 ordinary shares. Therefore, the total amount of the final dividend payment would be 69,922,388.40 baht. The dividend at the rate of 0.05 baht (Five Satang) per share would be paid from the earnings that were subject to corporate income tax at the rate of 20%. Individual shareholders could request a tax credit equal to 20/80 of the dividend received.

The Company had set the dividend payment date was scheduled for 6 May 2026. In addition, the Company had already allocated the profit amounting to 10% of the registered capital. Therefore, it was not necessary to allocate any profit to the legal reserve.

The summary of the 2025 dividend payment is as follows:

Details of the Dividend Paid	Year 2025	
1. Net profit	28.59	million baht
2. Earnings per Share	0.02	baht
3. Dividend per Share	0.10	baht/ share
3.1 Interim Dividend	0.05	baht/ share
3.2 Remaining Dividend	0.05	baht/ share
4. Dividend payout ratio	492.86	%

After the presentation, the meeting moderator provided the opportunity for shareholders or proxies to submit questions or comments. Since there were no questions or comments from any shareholder on this agenda item, the meeting moderator asked the Meeting to consider and cast the vote on the agenda.

The meeting moderator informed the Meeting that the resolution on Agenda item 3 shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution

The Meeting resolved to approve the allocation of profit and the dividend payment and acknowledge the interim dividend payment by a majority vote of the shareholders attending the Meeting and casting their votes. Shareholders’ votes on Agenda item 3 were as follows:

Resolution	Votes (1 share = 1 vote)	Percentage of the number of shares represented and exercised the right to vote
(1) Approved	586,944,673	100.0000
(2) Disapproved	0	0.0000
(3) Abstained	0	0.0000
Total Number of Voters (66 persons)	586,944,673	100.0000

Agenda item 4: To Consider the Election of Directors in Replacement of Those Retiring by Rotation

Mr. Amornsuk Noparumpa, Chairman, assigned Pol.Lt.Gen. Chiraphat Bhumichitr, Chairman of Nomination, Remuneration, Good Corporate Governance and Sustainability Committee, to present the report to the Meeting.

Pol.Lt.Gen. Chiraphat Bhumichitr informed the Meeting that Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 11 of the Articles of Association stated that “in every Annual General Meeting of Shareholders, one-third of directors are required to retire by rotation at the Annual General Meeting of shareholders. If the number of directors cannot be divisible by three, the number closest to one-third shall retire. The retiring directors are eligible for re-election.”

This year, the following four directors are due to retire by rotation:

1. Mr. Amornsuk Noparumpa Independent Director
2. Ms. Daranee Chatphiriyaphan
3. Mrs. Yupa Techakraisri
4. Mr. Apichart Kasemkulsiri

Mr. Apichart Kasemkulsiri is an Executive Director whose employment contract is due to expire.

It was proposed to the Meeting that the 2 directors, namely Ms. Daranee Chatphiriyaphan and Mrs. Yupa Techakraisri were to be re-elected as directors of the Company for another term. They are considered as having a conflict of interest in this agenda item.

Interested directors shall refrain from participating in the consideration and voting process. However, they will still exercise their voting rights as shareholders to vote on proposals presented by the Board of Directors in this agenda item.

In the nomination of persons to be appointed as directors in place of those retiring by rotation, the Nomination, Remuneration, Corporate Governance and Sustainability Committee has considered, screened, and selected individuals with qualifications appropriate to the Company's business in various aspects, including education, experience, professional expertise, leadership skills, a broad vision, and other qualifications as required by laws and the Company's Articles of Association. In addition, the Nomination, Remuneration, Good Corporate Governance, and Sustainability Committee has also considered diversity and the composition of essential and missing expertise, and candidates with independent views. The Board of Directors has approved the nomination approach proposed by the Nomination, Remuneration, Good Corporate Governance and Sustainability Committee.

Therefore, the Board of Directors proposed to the Meeting that the 3 directors who were to retire by rotation, namely Mr. Amornsuk Noparumpa, Ms. Daranee Chatphiriyaphan and Mrs. Yupa Techakraisri, to be re-elected as directors of the Company for another term and proposed Mr. Sombat Chanyutthagorn to be appointed as a director in place of Mr. Apichart Kasemkulsiri, as the four nominated candidates possess the knowledge, competence and experience beneficial to the Company's operations. Their qualifications are in accordance with the prescribed criteria, and they do not hold any position as director or executive in any business that may give rise to a conflict of interest with the Company. As for Mr. Amornsuk Noparumpa, Ms. Daranee Chatphiriyaphan and Mrs. Yupa Techakraisri, who are incumbent directors, they have continuously performed their duties as members of the Board of Directors and sub-committees diligently and effectively.

With respect to Mr. Amornsuk Noparumpa, who serves as an Independent Director, he is fully qualified to serve as an Independent Director in accordance with the Company's criteria, which are more stringent than those of the Capital Market Supervisory Board. Although he has served as an Independent Director for more than nine years, throughout his tenure, he has consistently expressed his vision and opinions independently from Management, which has been highly beneficial to the Company's business operations.

Shareholders can review the profiles of the four directors in the supporting document, provided along with the meeting invitation letter for shareholders' consideration.

After the presentation, the meeting moderator provided the opportunity for shareholders or proxies to submit questions or comments. Since there were no questions or comments from any shareholder on this agenda item, the meeting moderator asked the Meeting to consider and cast the vote on the agenda.

The meeting moderator informed the Meeting that voting for the election as directors of the Company would be conducted on an individual basis. If any shareholder or proxy disagrees with the re-election of any director, or the appointment of a director to replace one retiring by rotation, they should cast their vote as ‘Disapprove’ or ‘Abstain’.

The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution

The Meeting resolved to approve, by the majority vote of shareholders attending the Meeting and casting their votes, the reappointment of the 3 directors who were to retire by rotation for another term of office. There was a resolution to appoint Mr. Sombat Chanyutthagorn as a director, replacing the director who retired by rotation. Shareholders’ votes to appoint directors on an individual basis on Agenda item 4 are as follows:

4.1 Resolution to elect Mr. Amornsuk Noparumpa

Resolution	Votes (1 share = 1 vote)	Percentage of the number of shares represented and exercised the right to vote
(1) Approved	388,249,881	71.3781
(2) Disapproved	155,684,292	28.6218
(3) Abstained	43,010,500	-
Total Number of Voters (66 persons)	586,944,673	-

4.2 Resolution to elect Ms. Daranee Chatphiriyaphan

Resolution	Votes (1 share = 1 vote)	Percentage of the number of shares represented and exercised the right to vote
(1) Approved	582,934,172	99.3168
(2) Disapproved	4,010,001	0.6831
(3) Abstained	500	-
Total Number of Voters (66 persons)	586,944,673	-

4.3 Resolution to elect Mrs. Yupa Techakraisri

Resolution	Votes (1 share = 1 vote)	Percentage of the number of shares represented and exercised the right to vote
(1) Approved	560,181,577	95.4406
(2) Disapproved	26,760,596	4.5593
(3) Abstained	2,500	-
Total Number of Voters (66 persons)	586,944,673	-

4.4 Resolution to elect Mr. Sombat Chanyutthagorn

Resolution	Votes (1 share = 1 vote)	Percentage of the number of shares represented and exercised the right to vote
(1) Approved	454,876,491	77.4991
(2) Disapproved	132,067,682	22.5008
(3) Abstained	500	-
Total Number of Voters (66 persons)	586,944,673	-

Therefore, the Board of Directors of the Company comprises total 11 directors, as follows:

1. Mr. Amornsuk Noparumpa
2. Mr. Krirk Vanikkul
3. Mr. Chanyuth Chatpiriyaphan
4. Mr. Khantachai Vichakkhana
5. Pol.Lt.Gen. Chiraphat Bhumichitr
6. Mr. Weerasak Wahawisal
7. Mrs. Yupa Techakraisri
8. Mr. Kumpee Chongthurakit
9. Mr. Sitthichai Chirathawornkhun
10. Ms. Daranee Chatphiriyaphan
11. Mr. Sombat Chanyutthagorn

Mr. Amornsuk Noparumpa, Mr. Krirk Vanikkul, Mr. Khantachai Vichakkhana, Mr. Weerasak Wahawisal and Pol.Lt.Gen. Chiraphat Bhumichitr serve as independent directors, following the regulations of the Capital Market Supervisory Board.

Agenda item 5: To Consider and Approve the Remuneration of the Board of Directors and Sub-Committees for the Year 2026

Mr. Amornsuk Noparumpa, Chairman, assigned Pol.Lt.Gen. Chiraphat Bhumichitr, Chairman of Nomination, Remuneration, Good Corporate Governance and Sustainability Committee, to present the report to the Meeting.

Pol.Lt.Gen. Chiraphat Bhumichitr informed the Meeting that Article 90 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) stated that a director must not be paid cash or given other property except being paid remuneration as a director of the Company. Section 18 and 19 of the Articles of Association stated that directors of the Company were entitled to remuneration for their performance as identified by the Annual General Meeting of Shareholders. The amount of annual remuneration for directors shall be determined at each Shareholders' Meeting and allocated by the Board of Directors of the Company.

Therefore, in 2026, the Nomination, Remuneration, Good Corporate Governance, and Sustainability Committee, together with the Board of Directors, proposed that the shareholders' meeting consider and approve the remuneration and reward as recommended by the Nomination, Remuneration, Good Corporate Governance, and Sustainability Committee, as follows:

1) The reward for directors for the performance in 2025, calculated based on the dividend change rate of the dividends paid to the shareholders, was proposed at the amount of 1,135,260.78 baht. The Board of Directors will allocate the money as they deem appropriate.

2) The remuneration for the directors and sub-committees for the year 2026 is as follows:

- Chairman of the Board of Directors	60,000 baht per month
- Vice Chairman of the Board of Directors	30,000 baht per month
- Chairman of the Audit Committee	45,000 baht per month
- Audit Committee Member	35,000 baht per month/ person
- Chairman of the Nomination, Remuneration, Good Corporate Governance and Sustainability Committee	7,500 baht per month
- The Nomination, Remuneration, Good Corporate Governance and Sustainability Committee Member	5,000 baht per month/ person
- Director	25,000 baht per month/ person

3) Non-financial remunerations or other benefits include group medical insurance and annual medical check-up. It is the group insurance provided for all staff in the organization. All of the three items above would be effective from today until further notice.

In this agenda item, the Meeting is requested to consider and approve the reward for directors for the performance in 2025, the remuneration for the Board of Directors of the Company and subcommittees in 2026 and the non-financial remunerations.

After the presentation, the meeting moderator provided the opportunity for shareholders or proxies to submit questions or comments. Since there were no questions or comments from any other shareholder on this agenda item, the meeting moderator asked the Meeting to consider and cast the vote on the agenda.

The meeting moderator informed the Meeting that the resolution on Agenda item 5 shall be passed by votes of no less than two-thirds of the total number of votes of the shareholders attending the Meeting.

Resolution

The Meeting resolved to approve the proposed remuneration for the Board of Directors and sub-committee of the Company for the year 2026 by votes of no less than two-thirds of the total number of votes of the shareholders attending the Meeting. The details are as follows:

1) Financial remunerations

- The reward for directors for the performance in 2025 at the amount of 1,135,260.78 baht which the Board of Directors shall allocate the money as they deem appropriate.
- The remuneration for directors and subcommittees for the year 2026 as follows:
 - The remuneration for the Chairman of the Board of Directors is 60,000 baht per month.
 - The remuneration for the Vice-chairman of the Board of Directors is 30,000 baht per month.
 - The remuneration for the Chairman of the Audit Committee is 45,000 baht per month.
 - The remuneration for each Audit Committee member is 35,000 baht per month.
 - The remuneration for the Chairman of the Nomination, Remuneration, Good Corporate Governance and Sustainability Committee is 7,500 baht per month.
 - The remuneration for each Nomination, Remuneration, Good Corporate Governance and Sustainability Committee member is 5,000 baht per month.
 - The remuneration for each director is 25,000 baht per month.

2) Non-financial remunerations and other benefits

- Medical insurance and annual medical check-up, which is a group insurance program covering all employees of the organization. These shall be effective from 10 April 2026 until further notice.

Shareholders' votes for Agenda item 5 were as follows:

Resolution	Votes (1 share = 1 vote)	Percentage of the number of shares represented and exercised the right to vote
(1) Approved	586,079,973	99.8526
(2) Disapproved	5,100	0.0008
(3) Abstained	859,600	0.1464
Total Number of Voters (66 persons)	586,944,673	100.0000

Agenda item 6: To Consider and Approve the Appointment of the Auditor and the Determination of the Audit Fee for the Year 2026

Mr. Amornsuk Noparumpa, Chairman, assigned Mr. Khantachai Vichakkhana, Chairman of Audit Committee and Independent Director to present the report to the Meeting.

Mr. Khantachai Vichakkhana informed the Meeting that Audit Committee as well as the Board of Directors of the Company agreed to appoint auditors from D.I.A. International Audit Co., Ltd (“DIA International Audit”). It is because they are up to standard, have expertise in audit work and have always performed their duty in a professional manner. The audit fees of the company when compared to the workload are appropriate. The Board of Directors, thus, seeks approval to appoint the following auditors as the Company’s auditors in 2026:

1. Mrs. Suvimol Chrityakierne CPA No. 2982
2. Mr. Nopparoek Pissanuwong CPA No. 7764
3. Ms. Somjintana Pholhirunrat CPA No. 5599
4. Ms. Suphaphorn Mangjit CPA No. 8125

The above auditors shall audit and comment on the financial statements of the Company. The remuneration for auditors would be at the amount of 1,830,000 baht (One Million Eight Hundred and Thirty Thousand Baht Only).

In case that the aforementioned auditors are unable to perform their duties, it is proposed that D I A Audit Firm proceed to appoint another certified public accountant from the Audit Firm to audit and comment on the financial statements of the Company. Currently the D I A Audit Firm is also the auditor for the following subsidiary companies:

- LPP Property Management Co., Ltd.
- LPS Project Management Co., Ltd.
- Pornsanti Co., Ltd.
- LPC Social Enterprise Co., Ltd.
- LWS Wisdom and Solutions Co., Ltd.
- Dolsiri Development Co., Ltd.

- PW Group Engineering Co., Ltd.
- LSS Solutions Security Co., Ltd.

Before casting the vote, the Board of Directors would like to inform the Meeting that: according to Section 121 of the Public Limited Companies Act B.E. 2535 (1992), "An auditor must not be a director, employee, staff member, or hold any other position within the Company." I would like to inform the Meeting that the four auditors, namely Mrs. Suvimol Chrityakierne ,Mr. Nopparoek Pissanuwong, Ms. Somjintana Pholhirunrat and Ms. Suphaphorn Mangjit, are not directors, employees, staff members, or hold any other positions within the Company. Additionally, the auditors and their firm do not provide any other professional services to the Company. Furthermore, they have no relationships or conflicts of interest with the Company, executives, major shareholders, or related persons of the above parties.

Shareholders can study detailed profiles and work experiences of auditors and the amount of audit fees from the supporting documents sent together with the meeting invitation letter to help with consideration.

After the presentation, the meeting moderator provided the opportunity for shareholders or proxies to submit questions or comments. Since there were no questions or comments from any other shareholder on this agenda item, the meeting moderator asked the Meeting to consider and cast the vote on the agenda.

The meeting moderator informed the Meeting that the resolution on Agenda item 6 shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution

The Meeting resolved to approve by the majority vote of shareholders attending the meeting, entitled and casting their votes to appoint one of the following auditors from D.I.A. Auditing Firm as the auditor of the Company in 2026:

- | | | |
|-------------------|---------------|--------------|
| 1) Mrs. Suvimol | Chrityakierne | CPA No. 2982 |
| 2) Mr. Nopparoek | Pissanuwong | CPA No. 7764 |
| 3) Ms. Somjintana | Pholhirunrat | CPA No. 5599 |
| 4) Ms. Suphaphorn | Mangchit | CPA No. 8125 |

and approved the audit fee at the amount of 1,830,000 baht. In case the aforementioned auditors are unable to perform their duties, the Meeting approved that D I A Audit Firm may appoint another certified public accountant from the same firm to audit and make comments on the financial statements. Shareholders' votes on Agenda item 6 were as follows:

Resolution	Votes (1 share = 1 vote)	Percentage of the number of shares represented and exercised the right to vote
(1) Approved	586,944,673	100.0000
(2) Disapproved	0	0.0000
(3) Abstained	0	0.0000
Total Number of Voters (66 persons)	586,944,673	100.0000

Agenda item 7: To consider any other business.

Mr. Amornsuk Noparumpa, Chairman, informed the Meeting that under Agenda Item 7: To Consider any Other Business (if any), the first issue to be brought to the attention of the shareholders concerned a former director of the Company who was accused by the Securities and Exchange Commission (SEC) in March 2025 of insider trading.

The Company promptly took action by strengthening and intensifying the review of knowledge relating to its corporate governance policy and code of business conduct among directors, executives, and employees. This was to ensure compliance with the principles of good corporate governance for listed companies, which stipulate that ‘the Company should provide knowledge to directors, executives, and employees on the prevention of insider trading and conflicts of interest.’ Accordingly, the Company organized training sessions for employees and disseminated such information through the Company’s intranet system. For directors and executives, they have also reaffirmed their acknowledgment by signing to confirm their compliance with such policies.

After Agenda item 1 - Agenda item 7 had all been considered, Mr. Amornsuk Noparumpa, Chairman, informed the Meeting that this agenda was other business, and the Company did not have any other business proposed to the Shareholders’ Meeting for consideration today. Therefore, the shareholders were given the opportunity to inquire about other matters related to the Company in this agenda item.

Under this agenda item, questions were raised by shareholders, summarized as follows:

Ms. Chadanicha Singhasarn, as proxy for Mr. Kraiwan Kadavanich

Question via text:

With reference to Agenda Item 8 considered at the shareholders’ meeting held on 7th May 2025, which involved the amendment of three Articles of Association, namely Articles 16, 20, and 22. In particular, Article 20 was amended to provide that shareholders’ meetings may be conducted via electronic means in accordance with the law on electronic meetings.

This appears to suggest that, prior to that meeting, the Company's Articles of Association did not contain any provision permitting the convening of shareholders' meetings other than at a physical venue, until such amendment was duly approved. While the current meeting may be considered duly conducted since Article 20 has already been amended, if the meeting at which Article 20 was amended had not been properly convened, would that render the consideration of agenda items in that meeting invalid or unlawful? Please clarify.

Answer

Mr. Amornsuk Noparumpa

Pursuant to Section 98, paragraph 3 of the Public Limited Companies Act, in cases where the Articles of Association do not specifically prohibit, shareholders' meetings may be conducted through electronic media in accordance with the law governing electronic meetings. Since the Company's Articles of Association did not contain any prohibition, the Company was therefore entitled to convene shareholders' meetings via electronic means. Therefore, the consideration and resolutions passed at that meeting were legally valid.

As there were no further questions raised, the meeting moderator informed the Meeting that since no shareholders or proxies had any additional inquiries, the meeting moderator explained in detail the preparation of the minutes of the Meeting in compliance with good practices. After the meeting is adjourned, the Company will notify the meeting resolution via the SET news system within the following business day. The Company will prepare the minutes of the Meeting within 14 days of the Meeting, then, submit it to the Stock Exchange of Thailand via the SETLink and publish it on the Company's website. The shareholders shall, then, be informed of the outcome of the Meeting and can check the accuracy of the Meeting.

At this moment, all agenda items had been completely considered and all questions had been answered, the Chairman was invited to declare the Meeting adjourned.

Before declaring the Meeting adjournment, the meeting moderator informed the Meeting that at the closing of the Annual General Meeting of Shareholders 2026, 17 shareholders attended the Meeting on their own via electronic media, representing a total number of 70,758,777 shares and 49 shareholders attended the Meeting by proxy, representing a total number of 516,185,896 shares, making the total number of 66 shareholders, representing 586,944,673 shares. This accounted for 41.9711% of the total issued and paid-up shares of the Company which is 1,398,447,768 shares, excluding the 55,751,000 shares repurchased by the Company under the share repurchase program for financial management (as of the Record Date for determining shareholders entitled to attend the meeting dividend entitlement), which are not to be counted towards the quorum and have no voting right.



Mr. Amornsuk Noparumpa, Chairman, expressed his appreciation to the shareholders and the proxies for spending their time to attend the Meeting, and then, declared the Meeting adjourned.

The Meeting adjourned at 11.30 hrs.

(Mr. Amornsuk Noparumpa)
Chairman of the Board of Directors

(Ms. Kornkanok Yimtanorm)
Company Secretary / Minutes Taker