

# Invitation to attend the Annual General Meeting of Shareholders for the Year 2022

SENA Development PLC.

April 26, 2022 at 10.00 a.m.

At Thanyalakpark Building  
No. 448, Floor 1, Ratchadapisek Road,  
Samsen Nok, Huai Khwang, Bangkok 10310

**For the Good Corporate Governance, please be advised that no souvenir will be provided  
at this Shareholders' meeting.**

No. IR 2022.00044

March 25, 2022

Subject : Invitation to Attend the Annual General Meeting of Shareholders for the Year 2022.

To : Shareholders of SENADevelopment Public Company Limited

Enclosure

1. Copy of Minutes of the Annual General Meeting of Shareholders for the Year 2021;
2. Form 56-1 One Report 2021 (QR Code);
3. Brief Information of Directors Vacating Office at the End of Their Term who are Nominated for Re-election and Principles and procedures of selecting Directors, Director of Auditors and Independent Directors and Qualifications of Independent Director (Supporting Document for Agenda 5);
4. Comparison of Director Remunerations (Supporting Document for Agenda 6);
5. List of Auditors, Auditing Fee, and Details and List of Subsidiary Companies Using the Same Auditor (Supporting Document for Agenda 7);
6. Credentials of the Independent Director whom shareholders may nominate as their proxy and Qualifications of Independent Director;
7. Type A, Type B and Type C Proxy Forms;
8. Explanation on how to issue a proxy, meeting registration and voting at the meeting;
9. Company's Articles of Associations Relevant to the Shareholders' Meeting ;
10. QR Code Downloading Procedures for the Form 56-1 One Report 2021;
11. Map of the meeting venue.

Whereas the Board of Directors of Sena Development Public Company Limited (the "Company") has resolved to convene the Annual Ordinary Meeting of Shareholders for the Year 2022 on Tuesday, April 26, 2022 at 10.00 a.m. at Sena Development Public Company Limited, Thanyalakpark Building No. 448, Floor 1, Ratchadapisek Road, Samsen Nok, Huai Khwang, Bangkok 10310, to consider various matters in accordance with the following agenda items.

**Agenda 1: To consider and approve the Minutes of the Extraordinary General Meeting Shareholders No. 1/2022**

**Facts and reasons** The Extraordinary General Meeting Shareholders No. 1/2022, which was held on Monday, February 28, 2022. The Company prepared the minutes of the Extraordinary General Meeting Shareholders No. 1/2022 and submitted the minutes to the Stock Exchange of Thailand and related agencies according to

the period specified by law and also published the minutes on the Company's website. With details appearing in the copy of the minutes of the meeting sent to the shareholders together with the invitation to this meeting (Enclosure No. 1)

**The Board's Opinion** The Board of Directors considered and found the Minutes of the Extraordinary General Meeting Shareholders No. 1/2022 to present accurate record of the Meeting and deemed it appropriate to propose to the Shareholders' Meeting to consider adopting the Minutes.

**Resolution** The resolution in this agenda requires the majority of votes of the total shareholders who are present in the Meeting and are eligible to vote.

**Agenda 2: To acknowledge the Board of Director's report of the Company's performance for the year 2021**

**Facts and reasons** The Company summarized the past operation results and significant changes arisen in 2021 as contained in the Form 56-1 One Report 2021 (QR Code) (as per details in Enclosure 2). It is prepared in accordance with the regulations of the Securities and Exchange Commission, and the Stock Exchange of Thailand.

**The Board's Opinion** The Board of Directors considered the matter and deemed it appropriate to submit to the Shareholders' Meeting to acknowledge the Company's 2021 operation results without obtaining any resolution.

**Resolution** This agenda is for acknowledgment and therefore does not require a resolution.

**Agenda 3: To consider and approve the Financial Statement for the year ended 31 December 2021**

**Facts and reasons** To be in compliance Section 112 with the Public Limited Company Act B.E. 2535 (as amended) and Article 48 of the Articles of Association of the Company which require the Board of Directors to prepare annual balance and income statement at the end of the Company's fiscal year 2021 for submission to the Shareholders' Meeting for consideration and approval at the Annual General Meeting of Shareholders. The Company's financial statements for the year ended December 31, 2021 has been audited by certified public accountant and reviewed by the Audit Committee and the Board of Directors. Details are in "Financial Statement" section as shown in the 2021 Form 56-1 One Report, which is in QR Code format. This was sent to the shareholders together with this invitation letter. (Details are shown in Enclosure No. 2)

List		Separate financial statements	Consolidated financial statements
Total assets	(Baht)	17,878,677,244	18,620,018,078
Total liabilities	(Baht)	10,250,343,228	10,817,696,838
Shareholders' equity	(Baht)	7,628,334,016	7,802,321,240
Total revenues	(Baht)	2,056,070,652	3,038,914,584
Net profit	(Baht)	844,047,238	1,248,768,772
Earnings per share	(Baht/share)	0.5887	0.8721

**The Board's Opinion** The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to consider approving the 2021 financial statements for the fiscal year ending December 31, 2021 which was audited and certified by the Company's auditor, reviewed by the Audit Committee and considered by the Board of Directors.

**Resolution** The resolution in this agenda requires the majority of votes of the total shareholders who are present in the Meeting and are eligible to vote.

**Agenda 4: To consider and approve the allocation of net profit to the legal reserve and approve the payment of dividend deriving from the operating results for the year 2021**

**Facts and reasons** Pursuant to Section 116 of the Public Limited Company Act B.E. 2535 (as amended) and Article 45 of the Articles of Association of the Company, the Company is required to allocate not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than 10 percent of the registered capital. In addition, pursuant to Section 115 of the Public Limited Company Act B.E. 2535 (A.D. 1992) and Article 43 of the Articles of Association of the Company, the Board of Directors is required to consider the appropriateness of whether or not to distribute dividends from the operation result and propose its decision to the Shareholders' Meeting for consideration and approval.

The company has a dividend policy of approximately 40 percent of net profits after deduction of corporate income tax for each year from the Company's consolidated financial statements and after deduction of all types of reserves as specified by the laws and regulations of the company. However, the dividend

payment might be changed according to the Company's operations, financial status, investment plans, and any other necessary business in the future, including the overall economy.

As the end of 2021, The company has registered capital 1,435,945,103 Baht. According to the results of operations in the year 2021, The Company's separate financial statement for the year 2021 has a net profit of 844,047,238 Baht and the consolidated financial statements of the company had a net profit of 1,248,768,772 Baht. Therefore, the company acknowledged the appropriation of the yearly net profit as legal reserves in the amount of Baht 1,177,230 when combining with the current legal reserves accrued from the year 2021 in the amount of Baht 144,792,565 then the total amount of reserves requirement will be Baht 145,969,795 or equivalent to 10 percent of the registered capital of the Company.

The company there for proposed to payment of dividends for the performance the accounting period January 1, 2021 to December 31, 2021 at the rate of 0.211477 Baht per share for ordinary shares 1,437,700,550 shares, totaling approximately 304,040,600.22 Baht or equivalent to 40 percent of net profit according to the Consolidated financial statements. The proposed dividend consists of profit derived from the Company's business promoted by the Board of Investment in the amount approximately Baht 29,800,658 or Baht 0.020728 per share and profit derived from the Company's business, not promoted by the Board of Investment in the amount approximately Baht 274,239,942.22 or Baht 0.190749 per share.

#### The Board's Opinion

The Board of Directors considered it appropriate of the yearly the company Acknowledged the appropriation of the yearly net profit as legal reserves in the amount of Baht 1,177,230 when combining with the current legal reserves accrued from the year 2021 in the amount of Baht 144,792,565 then the total amount of reserves requirement will be Baht 145,969,795 or equivalent to 10 percent of the registered capital of the company and to consider and approve the payment of dividends for the performance the accounting period January 1, 2021 to December 31, 2021 in the proposed profit derived from the Company's business, not promoted by the Board of Investment in the amount approximately Baht 304,040,600.22 or Baht 0.211477 per share. The proposed dividend consists of profit derived from the Company's business promoted by the Board of Investment in the amount approximately Baht 29,800,658 or Baht 0.020728 per share and profit derived from the Company's business, not

promoted by the Board of Investment in the amount approximately Baht 274,239,942.22 or Baht 0.190749 per share.

However, the company will deduct withholding tax for income from receiving dividend at the rate prescribed by law.

The following table shows the dividend comparison with last year.

Details	2019 (last year)	2020 (last year)	2021 (proposed year)
Net Profit - Company's separate financial statement (Baht)*	-	-	-
Net Profit - Company's consolidated financial statements (Baht)*	890,051,867.93	1,119,417,780	1,248,768,772*
Dividend to be paid per share (Baht)	0.250063	0.314066	0.211477
Total Dividend to be paid (Baht)	356,021,549.83	447,768,429.78	304,040,600.22
Dividend Payment Rate (%)	40.00*	40.00	40.00

Note: \* Due to the fiscal year ended December 31, 2021, the Company had a net profit for the majority of shareholders from the consolidated financial statements amounting to 1,250,415,396 baht, consisting of (1) gains from negotiating the purchase of investments in the company Subsidiaries amounting to 942,251 baht and (2) gains from negotiating purchases of investments in associates amounting to 489,371,965 baht, remaining net profits from the consolidated financial statements after deducting gains from purchases that are lower than the fair value under (1) and (2) which is the profit from the operation of 760,101,180 baht. Therefore, in considering the dividend payment of the company, the company has to pay dividends from the net profit from the company's operating results. which makes the company The dividend payout ratio is 40 percent of the net profit from the operating results of the said company.

The record date to determine names of shareholders who have the right to receive dividend payment will be on May 12, 2022 (Record Date) and the dividend payment date will be no later than May 25, 2022. This entitlement to receive dividends is still uncertain as this agenda requires approval of the Annual General Meeting of Shareholders 2022.

### Resolution

The resolution in this agenda requires the majority of votes of the total shareholders who are present in the Meeting and are eligible to vote.

**Agenda 5: To consider and approve the re-election of Directors to replace those retired by rotation.****Facts and reasons**

In compliance with the Public Limited Company Act B.E. 2535 (A.D. 1992) and Article 16 of the Articles of Association of the Company which require one-third (1/3) of the total number of directors to retire at every Annual General Meeting of Shareholders, and the directors retiring by rotation may be re-elected. Directors retiring at the Annual General Meeting of Shareholders for the Year 2022 are as follows:

- |     |                    |                  |  |
|-----|--------------------|------------------|--|
| (1) | Mr. Vichien        | Ratanabirabongse | Chairman of the Board of Director/<br>Independent Director |
| (2) | Pol. Gen. Ajiravit | Subarnbhesaj     | Director / Independent Director                            |
| (3) | Mr. Samma          | Kitsin           | Director / Independent Director                            |
| (4) | Mrs. Weraporn      | Chaisiriyasavat  | Director / Company Secretary                               |

In order to comply with the policy of promoting good corporate governance and showing fair and equitable treatment to all shareholders. The Company has given rights to minority shareholders to nominate persons who have considered that they have the qualifications, knowledge, ability and appropriateness to be considered as a director of the company at the Annual General Meeting of Shareholders for the Year 2022 in advance from October 1, 2021 until December 31, 2021. The company has published the rules and guidelines that the company Defined on the Company's website <http://www.sena.co.th> However, after the expiration of the period It appears that no shareholder nominated any person.

The Nomination and Remuneration Committee (excluding interested committees) has proceeded with the selection procedure under the criteria for the selection of directors of the company. The committees shall consider the qualifications, experience, skills, and expertise in the field as well as the composition of the total number of directors of the Company and former efficiency and performance. The Committee is of an opinion that the four directors are qualified according to the Public Limited Company Act B.E. 2535 (and its amendments) and the Notification of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission Securities and Exchange Commission, and the Capital Market Supervisory Board. Moreover, all 4 directors have no prohibited qualifications to be appointed as a director under the regulations of the Office of the Securities and Exchange Commission and have qualifications, experience and expertise suitable for the Company's business operations, especially, in the area of

business management which is beneficial to the Company's business. Formerly, all directors efficiently performed their duties as directors and sub-committees as well as have provided useful opinions and recommendations to the Company's operations.

Furthermore, the Selection Committee has considered and is in an opinion that Mr. Vichien Ratanabirabongse, Pol. Gen. Ajiravit Subarnbhesaj and Mr. Samma Kitsin are qualified as an independent director according to the criteria specified by the Company. Both have extensive experience and expertise which is beneficial to the Company's business operation and also are able to independently provide opinion and recommendation regarding the Company's operation according to relevant regulations and laws for the best benefit of the Company. However, although the re-appointment of Mr. Vichien Ratanabirabongse and Pol. Gen. Ajiravit Subarnbhesaj to be an independent director for another term would exceed 9 years, But both directors have full qualifications and according to the Company's determination. Moreover, during his performance as an independent director, he was well-performed of his duties by applying his knowledge, expertise, and experience to provide useful recommendations to implement strategies and policies for the Company's business operation. In addition, the directors holding continuous positions have good knowledge and experience regarding the operations of the company. Independent directors holding continuous positions can still express their opinions independently and in accordance with the relevant rules.

For the maximum benefit of the Company, the Nomination and Remuneration Committee (excluding interested committees), therefore, individually voted and agreed to propose to the Board of Directors to propose to the meeting of shareholders to elect all 4 retired directors to be an independent director, the Board of Directors, and sub-committees of the Company for another term.

#### The Board's Opinion

The Board of Directors, excluding the nominated directors, has thoroughly and carefully considered through the screening process under the criteria for the selection of the board of directors and agreed that all 4 nominated directors are qualified under the Public Limited Company Act B.E. 2535 (and its amendments) and the Notification of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, and the Capital Market Supervisory Board and has no prohibited characteristics to be appointed as a



director according to the regulations of the Office of the Securities and Exchange Commission. Moreover, the nominated directors have qualifications, experience, and expertise suitable for the Company's business operation, especially, in the area of business management which is beneficial to the Company's business. During the previous term, all directors efficiently performed their duties as directors and sub-committees and provided useful opinions and recommendations to the Company's operations the Selection Committee has considered and in an opinion that Mr. Vichien Ratanabirabongse, Pol. Gen. Ajiravit Subarnbhesaj and Mr. Samma Kitsin are qualified as an independent director under the criteria specified by the Company, which is in accordance with the requirements of the Securities and Exchange Commission or the Stock Exchange of Thailand. Both have extensive experience and expertise which is beneficial to the Company's business operation and also are able to independently provide opinion and recommendation regarding the Company's operation according to relevant regulations and laws for the best benefit of the Company. Therefore, the Board of Directors agree with the proposal of the Nomination and Remuneration Committee and propose to the meeting of shareholders to re-appoint retired directors which are (1) Mr. Vichien Ratanabirabongse (2) Pol. Gen. Ajiravit Subarnbhesaj (3) Mr. Samma Kitsin and (4) Mrs. Weraporn Chaisiriyasavat to be an independent director, the Board of Directors and sub-committee for another term.

Credentials of the 4 persons are provided in the Enclosure 3. In this regard, the nominees No. (1), (2) and (3) are qualified in accordance with the Company's definition of Independent Director (as per details in Enclosure 3).

## Resolution

The resolution in this agenda requires the majority of votes of the total shareholders who are present in the Meeting and are eligible to vote, with the following rules and procedures:

- (1) One shareholder has votes in a number equal to number of shares he/she holds for voting one (1) Director.
- (2) Each shareholder may use all his/her votes under (a) to elect one person or several persons as the directors but cannot allot the votes to any person in any number.

(3) Persons who receive highest votes arranged in descending order shall be elected directors of the Company, in a number equal to the number of directors to be appointed. In the event of a tie at a lower place, which would make the number of directors greater than that required, the Chairman shall have additional one (1) vote as a casting vote.

To follow the Good Corporate Governance Principles, the Company provides opportunities for shareholders to vote on individual nominee by proposing the shareholders meeting to cast the vote on an individual basis.

**Agenda 6: To consider and approve the remuneration to the Board of Directors for the year 2022.**

**Facts and reasons**

Pursuant to the Public Limited Company Act B.E. 2535 (as amended) and Article 28 of the Articles of Association of the Company, the determination of remunerations for directors and various standing committees must be approved by the Shareholders' Meeting of the Company.

The following are the Company's policy and guidelines related to the remuneration of the Board of Directors and various standing committees:

1. The remuneration of the Board of Directors and standing committees is subject to annual review and shall be presented to the meeting of shareholders annually for approval.
2. According to the Company's policy, the remuneration of each member of the Board of Directors and of standing committees reflects their respective duties and responsibilities and takes into consideration the remuneration of similar positions in the same industry.
3. The Nomination and Remuneration Committee is responsible for reviewing the remuneration of the Board of Directors and standing committees, ensuring that the remuneration is appropriate and in line with the Company's remuneration policy. In reviewing the remuneration, the Committee takes into account the remuneration of similar positions in the same industry in the previous year as well as the Company's business expansion and profit growth.

The Nomination and Remuneration Committee has considered the criteria for determining remuneration for directors from Performance results, Performance duties and responsibilities, Responsibilities of the directors, Growth and performance of the company, Business liquidity and Performance of each director.

The Nomination and Remuneration Committee proposed to the shareholders to consider the directors' remuneration and various standing committees for the year 2022 not exceeding 3,880,000 baht. There is no other compensation.

**The Board's Opinion** The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to consider approving the determination of remunerations for directors and various standing committees for 2022 not exceeding 3,880,000 Baht. There is no other compensation. (as per details in Enclosure 4).

**Resolution** The resolution in this agenda requires votes of not less than 2/3 of the total shareholders who are present in the Meeting.

**Agenda 7 : To consider and approve for the appointment of the external auditors and set its audit fee for the year 2022**

**Facts and reasons** Pursuant to the Public Limited Company Act B.E. 2535 (as amended) and Article 38(E) of the Articles of Association of the Company, it requires every Annual General Meeting of Shareholders to appoint auditors and determine remuneration for the auditors of the Company. In addition, the announcement of the Capital Market Supervisory Board requires that the listed company to have an auditor rotation in the event that any auditor has performed the duty of reviewing or checking and commenting on the company's financial statements for 7 accounting periods, regardless of whether they are in contact or not. Which can appoint a new auditor under the same audit office as the former auditor. However, the company will appoint an auditor who has retired from performing duties from the auditor's rotation after at least 7 consecutive fiscal year from the date of termination of duty.

**The Audit Committee's Opinion** The Audit Committee considered the selection of the auditors for the year 2022 by evaluating the independence of the auditor, skills, knowledge, capabilities of the team and experience in auditing which is beneficial to the business that will be received and the appropriateness of the audit fee. Therefore deemed appropriate to propose to the Board of Directors to consider and propose to the Annual General Meeting of Shareholders the appointment of **Karin Audit Co., Ltd.** as the Company's Auditor for the year 2022 as follows:

List of auditors	Certified Public Accountant No.	The number of years as an auditor for the company (Year signed)
Mr. Gomin Linpradchaya	3675	-
Mr. Jirote Sirirorote	5113	3 years / years 2013 - 2015
Ms. Kannika Wbhanurat	7305	2 years / years 2011 - 2012
Ms. Nonglak Pattanabandith	4713	-
Mrs.Sumana Senivongse Na Ayudhaya	5897	1 year / year 2020 - 2021
Ms. Kojchamon Sunhuan	11536	1 year / year 2020 - 2021
Mr. Wichian Proongpanish	5851	1 year / year 2020 - 2021
Mr. Pojana Asavasontichai	4891	-
Mr. Worapol Wriyakulapong	11181	1 year / year 2020 - 2021
Mr. Kraisaeng Thiranulak	5428	-

By determine anyone of the above auditors or other auditors approved by the Office of the Securities and Exchange Commission, which are auditors from Karin Audit Co., Ltd, who is the inspector and comment on the Company's financial statements and signing the audit report. Information about history and work experience of each auditor appear in the Enclosure No. 5 and determine the audit fee for the year 2022, the fees for reviewing quarterly financial statements and annual financial statements totaling 2,497,000 Baht.

The proposed audit firm and auditors have no relationship or conflict of interest with the Company/subsidiaries/managerial staff/major shareholders, or persons related to the said parties and the auditors proposed for appointment are not shareholders of the Company and therefore are independent in auditing and expressing opinions on the Company's financial statements.

In addition, Karin Audit Co., Ltd. has been selected to be the auditor of 18 subsidiaries of the Company and is reviewing the financial statements of associated companies audited by 16 other auditors. (Details appear in the Enclosure No. 5)

#### The Board's Opinion

The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to approve the appointment of Mr. Komin Linphrachaya, CPA Registration No.3675 and/or Mr. Jirote Sirirorote, CPA Registration No.5113 and/or Ms. Kannika Wpaanurat, CPA Registration No.7305 and/or Ms. Nonglak Pattanabandith, CPA Registration No.4713 and/or Mrs. Sumana Senivongse Na Ayudhaya, CPA registration No.5897 and/or Ms. Kojchamon Sunhuan, CPA Registration No.11536 and/or Mr. Wichian Proongpanish, CPA Registration No.5851 and/or Mr. Pojana Asavasontichai,

CPA Registration No. 4891 and/or Mr. Worapol Wriyakulapong, CPA Registration No.11181 and/or Mr. Kraisaeng Thiranulak, CPA Registration No.5428 from Karin Audit Co., Ltd., as auditors of the Company for the fiscal year 2022, and in the event that such auditors are unable to perform their duties, Karin Audit Company Limited shall recruit another certified public accountant of the Office. To audit the accounts and express opinions on the Company's financial statements. Instead of such auditors and to consider the audit fee for the year 2022. Quarterly review fee for financial statements. And the annual financial statements totaling 2,497,000 baht ( as per details in Enclosure 5 ).

**Resolution** The resolution in this agenda requires the majority of votes of the total shareholders who are present in the Meeting and are eligible to vote.

#### Agenda 8 : Other Matters (if any)

**The Board's Opinion** The Board of Directors considered it appropriate to set an agenda for other matters at every Shareholders' Meeting to allow shareholders to ask questions, discuss matters and/or give suggestions to the Board and/or the Management of the Company.

Additionally, the Company had offered an opportunity for shareholders to propose agenda items for the Annual General Shareholders' Meeting 2022 in advance from October 1, 2021 until December 31, 2021 the details, criteria and procedures of which are on the Company's website (<http://www.sena.co.th>). However, there was no shareholders proposed any agenda items for the Annual General Shareholders' Meeting 2022, thus there was no additional agenda item from shareholders.

In addition, the Company has set the list of shareholders who have the right to attend the Annual General Meeting of Shareholders Year 2022 (Record Date) on March 24, 2022. The Company would like to invite shareholders to attend the meeting on the date, time and place mentioned above. Related to this meeting on the Company's website ([www.sena.co.th](http://www.sena.co.th)) from March 25, 2022 to allow shareholders to consider various agendas on the meeting day.

All shareholders are invited to please attend the Meeting on such date and at such time and venue as referred to above. Shareholders must produce to the Chairman of the Meeting prior to attendance evidences of their identification as shareholders or proxies entitled to attend the Meeting in such form as attached. Registration for attendance in the Meeting may be made from 8.30 hours on Tuesday, April 26, 2022 at SEN A Development Public Company Limited, Thanyalakpark Building (Floor 1), No.448, Ratchadapisek Road, Samsen Nok Sub-District, Huai Khwang District, Bangkok 10310.

In addition, due to the coronary epidemic situation in COVID-19, the company places great emphasis on the practices of listed companies in organizing an Annual General Meeting of Shareholders. Under the COVID-19 epidemic situation, in which the Securities and Exchange Commission has recommended relevant practices, in this regard, the company has considered the safety of all shareholders to Attend a meeting Including society as a whole. Therefore, in order to reduce the risk of the COVID-19 epidemic situation, the company would like to inform the following guidelines for the meeting as follows:

1. The company reserves the right to not allow shareholders who are in the risk group, such as those returning from risky countries. (According to the announcement of the Ministry of Public Health) or areas with ongoing outbreaks or close contact with people who have a history of traveling from that area and the period of 14 days has not elapsed after the return journey Or those with symptoms that may be suspected of getting COVID-19, such as respiratory symptoms, fever (with temperatures from 37.5 degrees Celsius or higher) etc. attending the meeting. The company requests cooperation from the shareholders of the company, especially those in the risk group, should appoint a proxy to another person or an independent director of the company. To attend the meeting and vote instead. As according to the procedures specified in this meeting invitation letter.

2. The company will establish a screening and temperature measurement point for all attendees in front of the meeting room. In the event that there is a risk, the company reserves the right to not allow the risky shareholders or proxies to enter the meeting room. In this regard, the shareholders attending the meeting in person can exercise their voting rights. By granting a proxy to another person or an independent director of the company Can attend the meeting and vote on behalf The registration staff will facilitate the documents and duty stamps. Shareholders can send questions about the meeting agenda as usual.

3. People who pass the screening point and wish to attend the shareholders' meeting, the company will have a clear symbol sticker on your shirt before attending the meeting. The company requests cooperation in conducting as follows;

- Wear a facemask at all times;
- Wash your hands often with soap or hand sanitizer;
- Avoid touching your eyes, nose and lips with unwashed hands;
- Avoid sharing items with other people;
- Leave the meeting immediately if you develop a fever, cough, runny nose, sore throat or breathing difficulties;

4. The company will prepare alcohol gel in front of the hand to serve you at various points in the meeting area adequately.

5. The Company will emphasize the venue staff to clean equipment and a lot of common uses areas with liquid detergent, cleanser and/or 70% alcohol regular basis.

The company will comply with the recommendations of the Department of Disease Control. The Ministry of Public Health on Coronary Virus Prevention and Control 2019 (COVID-19) for organizing meetings, seminars or other similar activities, strictly dated February 11, 2020.

The company reserves the right to continue to announce appropriate measures to be in accordance with the situation.

If you cannot personally attend the Meeting or does not wish to attend the said meeting, please authorize a person you deem appropriate, or an independent director recommended by the Company, to attend the Meeting on your behalf, as per details in Enclosure 6, using the attached Proxy Form in Enclosure 7. The Company provides stamp duties to be affixed to the Proxy Form for your convenience at the registration spot.

Shareholders who wish to appoint one of the Company's independent directors to be a proxy to attend the meeting and vote on behalf of the shareholders. The Company has independent directors who can be appointed as proxies from you as follows:

- **Prof. Chaiyos Hemarajata**, 75 years, Chairman of Audit Committee and Independent Director  
Address : 42 Soi Pramote, Surawong Road, Bang Rak, Bangkok
- **Mr. Kamol Thammanichanond**, 82 years, Independent Director  
Address : 21/60 Soi Ladprao 15, Chomphon Subdistrict, Chatuchak District, Bangkok

*(Please see details of independent directors who are proxies according to the Enclosure No. 6)*

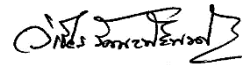
In order to ensure that the number of shares and the number of shareholders constitute a quorum in accordance with the Articles of Association and the Public Limited Company Act B.E. 2535 (A.D. 1992), which necessitate the Shareholders' Meeting to be attended by at least 25 shareholders and their proxies (if any), or not less than one half of the total number of shareholders, holding shares, in aggregate, of not less than one-third of the total number of shares sold. For convenience and expeditiousness of the Meeting convention the Company requests your kind cooperation to please send the Proxy Form to the Company at least one day prior to the Meeting date.

The company would like the shareholders to be informed and comply with the conditions and procedures for registration of attendees, proxy and voting as specified in the documents. (Enclosure No. 8) and for convenience in registration, please bring the meeting invitation letter, registration form to attend the meeting to confirm your attendance.

In order for the shareholders to receive the most benefit from the meeting as well as to fully protect your rights, if you have any questions that need to be clarified on the issues of the proposed agenda, you can send questions in advance to the company by using electronic mail to [ir@sena.co.th](mailto:ir@sena.co.th) or fax number 02-9389875.

In addition to facilitating, the company have prepared a map of the venue of the Annual General Meeting of Shareholders (Enclosure No. 11)

Yours truly,



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(Mr. Vichien Ratanabirabongse)  
Chairman of the Board of Directors

Company Secretary  
Tel. 0-2541-4642, ext. 10750



Minutes of Extraordinary General Meeting of Shareholders 1/2022  
of  
Sena Development Public Company Limited

**Date, Time & Venue**

Minutes of Extraordinary General Meeting of Shareholders 2022 of Sena Development Public Company Limited (Company) was held on Monday, February 28<sup>th</sup>, 2022 at 9.30 a.m., 1<sup>st</sup> Floor, Thanyalak Building, No. 448 Ratchadaphisek 28 Alley, Samsen Nok Sub-district, Huai Khwang District, Bangkok 10310.

**Starting the Meeting**

Mr. Vichien Ratanabirabongse, Chairman of Board of Directors, as the Chairman of the meeting (the “Chairman”) stated opening of Minutes of Extraordinary General Meeting of Shareholders 1/2022 of Sena Development Public Company Limited, informing the assembly that in this Minutes of Extraordinary General Meeting of Shareholders 1/2022, Board of Directors has been observing government announcements, Notifications of the Ministry of Public Health, as well as Government’s Promulgation of Emergency Decree on Public Administration in Emergency Situation, and has detailed. As defined by the purpose of organizing the shareholders’ meeting to consider and approve the acquisition of significant assets of the company and the Company’s capital increase so the company can proceed with the relevant actions without delay. Also, the agenda in this shareholder’s meeting is related to company’s business plan, which the company has important business plans that will generate future returns for all shareholders and it is necessary to prepare and take action in accordance with the company’s plan. In this meeting, the company will strictly follow the measures to prevent infection. The agenda will be concise but will still ensure to have all essential content. After that, before starting to consider the agenda of the meeting, the chairman assigned Mr. Pathomporn Tironsawat to act as the me

The Moderator informed the assembly that there were totally 85 (Eighty-Five) shareholders attending the Meeting, in person and by proxy, holding altogether 1,021,450,660 shares, equivalent to 71.05% of total number of shares sold at 1,437,700,550 shares, and thus constituted the quorum of the Meeting, pursuant to the law and the Company’s Articles of Association.

Due to the COVID-19 epidemiological situation that the Company gives importance to Guideline of Listed Company in Extraordinary General Shareholders’ Meeting under the COVID-19 epidemiological situation. The Company has prescribed practice guidelines for the meeting as recommended by Department of Disease Control; Ministry of Public Health as follows.

1) Provide Screening point, requesting all attendees to answer Self Screening Questionnaire and measure temperature by Intermedical Care and Lab Hospital Public Company prior to the meeting.

2) Provide sufficient alcohol-based hand sanitizer at various stations withing meeting venue, especially where crowded such as Registration point, Meeting room, Food and beverage service stations and so on

3) Arrange regular cleaning and disinfection of equipment and frequently-touched areas such as handrails, door handles, toilet and so on, using disinfectants or 70% alcohol.

4) Reduce crowding of, arranging seats for attendees, the Company's executives and employees with distancing of at least 1 meter.

5) Ask for cooperation of all attendees to wear a mask at all time during the meeting.

6) The attendee found with abnormalities such as fever, coughing, sneezing and nose running should contact the Company staff at Screening point or Registration point immediately.

Then, the Moderator had introduced Board of Directors, the Company's consultant, auditor, independent financial advisor and legal advisor to respond to shareholders' enquiries, as follows.

**Directors Attending the Meeting:**

1. Mr. Vichien Ratanabirabongse	Chairman of Board of Directors/Independent Director
2. Prof. Chaiyos Hemarajata	Chairman of the Audit Committee/Independent Director
3. Mr. Kamol Thammanichanond	Independent Director/Audit Committee
4. Mr. Woravit Chailimpamontri	Independent Director/Audit Committee
5. Mr. Theerawat Thanyalakphark	Chairman of the Executive Committee/Chief Executive Officer Director
6. Pol. Gen. Ajiravit Subarnbhesaj	Independent Director
7. Mr. Samma Kitsin	Director/Independent Director
8. Ms. Benyalak Thanyalakpak	Director
9. Miss Kessara Thanyalakpark	Director
10. Mrs. Weraporn Chaisiriyasavat	Director/Company Secretary

The attending directors of this meeting were counted as 91% of total number of directors.

**Directors absent in the Meeting:** 1 person

1. Ms. Umaporn Thanyalakpark	Director
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**Company's Advisor Attending the Meeting:** 1 person

1. Mr. Phadungchai Kledsuwan
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**Legal Advisors** from Dherakupt International Law Office Limited: 1 person

1. Ms. Narissara Swaisaenyakorn
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Independent Financial Advisor from Advisory Plus Company Limited: 2 persons

1. Mrs. Nisaporn Rerk-aram
2. Miss Sumalee Tantayaporn

Then, the Moderator stated to the assembly that this Extraordinary General Shareholders' Meeting 1/2022 today includes 7 agenda, as detailed in Meeting Invitation Letter had sent to the shareholders for reviewing prior to the meeting.

Before entering the agenda, the Moderator informed the assembly the regulations applicable to the Meeting and voting procedures as detailed below:

1) One share shall be equal to one vote. Where a shareholder has any conflict of interest in any matter, the shareholder shall have no right to vote in the matter, with exception on voting for appointment of directors.

2) For the cases when shareholder attending in person and the proxy being authorized in accordance with legally prescribed forms, voting shall be conducted according to following procedures:

Voting in this meeting is an open vote, not by secret ballot. Before voting on each agenda item, shareholders are asked to sign their ballots in order to ensure transparency in the voting process.

For each agenda item, the Chairman will ask whether any shareholders disagree or have abstained from voting. Such shareholders (or proxies) will then be asked to mark in the ☐ disagree or ☐ abstain box on the ballot and raise their hands, so that the Company's officers can collect the ballots for compilation. Whereas, the shareholders who agree shall mark in the ☐ agree box on the ballot, then return it to the staff after the Meeting. Collecting the ballots from all attending shareholders is to ensure transparency and to be retained as evidence, however, this will not affect voting results already announced.

The followings will be deemed as voided ballots:

- 1) Ballots which have been ticked in more than 1 box
- 2) Ballots with cross out(s) with no certifying signature

Where a shareholder desires to change the vote on the ballot, the original box is to be crossed out and always certified by the shareholder's signature.

For vote counting, the Company would deduct the votes with objection or abstention from the total votes. The remaining votes would be deemed as approval votes on such agenda. Any ballots submitted to the counting agent after announcement of closing of voting on such Agenda will only be deemed as votes in agreement. After compilation of the votes, the Moderator will announce to the assembly the voting results from total votes of the shareholders attending the Meeting in person and by proxy, based on the latest numbers of shareholders presenting in each agenda item.

Any shareholders wishing to leave early or being absent from the meeting at any agenda item can vote by submitting your ballots to the Company's staff at vote-counting desk located at the entrance, in advance.

A shareholder authorizing a proxy to attend the meeting, and votes as the shareholder wishes, such votes from each agenda items have already been counted according to the above methods. For shareholder authorizing a proxy to attend the meeting with no method of voting, such proxy may vote in accordance with voting procedures informed above.

For meeting resolutions of all agenda item including the following cases:

- 1) Agenda items requiring approval from majority of the attending shareholders with eligibility to vote pursuant to Regulation No. 36.
- 2) Agenda items requiring approval by special resolution from the shareholder assembly including cases in Regulation No. 37 being determined for at least three-fourths of all votes from shareholders in attendance with eligibility to vote.

Therefore, votes of each agenda item shall be considered from stating "agree", "disagree", "abstain", as well as voided ballots, as the base of vote counting.

In order to ensure transparency in the vote counting process, the Company has invited a legal advisor from Dherakupt International Law Office Ltd. to be a witness during the voting counting process.

In order to avoid sharing the microphone, any shareholder or proxy wishing to enquire for additional details of, or comment on respective agenda item should wait until the Chairman or the assigned person had completed clarification of each agenda item, before writing such questions in the given form and submit it to the Company's staff in the meeting room. The collected questions in paper form shall be passed on to and read aloud by the Moderator, requesting the answers from the Company's

directors or management. And for sake of taking the meeting minutes, any enquiries irrelevant to agenda items of this meeting may be conducted in agenda 7: Consideration of Other Matters

However, for sake of a concise proceeding of the meeting, the Chairman may consider time limit for question answering. Additional enquiries or comments may be written down in paper sheet distributed, declaring full name of the enquirer, and submit it to the Company's staff. All questions shall be answered on the Company's website, together with dissemination of this meeting minutes.

Then, the Moderator invited the Chairman to proceed further according to the following agenda.

**Agenda 1: To consider and approve the Minutes of Annual General Shareholders' Meeting 2021**

The Chairman clarified to the assembly that this is a consideration of the Minutes of Annual General Shareholders' Meeting 2021, held on 23 April 2021, as the Company had already sent its minutes along with meeting invitation letter, for shareholders to review prior to this Meeting. The Board of Directors had found correctness and completeness of such Minutes, thus appropriate to be proposed for approval of the shareholders.

This agenda required approval resolution by majority of total votes from the shareholders presenting at the meeting and being eligible to vote.

The Moderator had solicited and acquired the enquiries and comments from the shareholders as detailed below.

So that the Chairman proposed the assembly to consider and vote on this agenda.

**Resolution:** The assembly considered and resolved, with unanimous vote of the total entitled shareholders presenting in the Meeting, to approve the Minutes of Annual General Meeting of Shareholders 2021 as proposed.

The voting result of this agenda was as follows;

Shareholder	Number (Vote)	Percentage (%)
Agree	1,022,927,601	100.00
Disagree	0	-
Abstain	30,001	0.00
Void	0	-
<b>Total</b>	<b>1,022,957,602</b>	<b>100.00</b>

Remark: For this agenda, there were 18 attending shareholders, holding altogether 1,506,942 shares.

**Agenda 2** To consider and approve the acquisition of additional ordinary shares and the preparation of tender offer for all securities of J.S.P. Property (Public) Company Limited for the purpose of business takeovers

The Chairman informed shareholders that this agenda was proposed to the Meeting in order to consider and approve the acquisition of additional ordinary shares by preparing a tender offer for all securities of J.S.P. Property (Public) Company Limited. The Chairman then assigned Ms. Athika Boonrodchu, the Director of Capital Allocation and Investment, to clarify the details of this agenda to the Meeting.

Ms. Athika Boonrodchu, the Director of Capital Allocation and Investment, clarified that, the Company became the shareholder of J.S.P Property (Public) Company Limited ("JSP") on December 15, 2021, by holding 1,014,600,000 shares, or 24.16% of JSP's issued and paid-up shares in accordance with the resolution of the Board of Directors' Meeting No. 6/2564, held on December 15, 2021. The Company disclosed information to investors and the Stock Exchange of Thailand. ("SET") on December 15, 2021. Subsequently, the Board of Directors' Meeting No. 1/2565, held on January 7, 2022, passed the resolution to approve the proposal of this matter to the Shareholders' Meeting for considering and approving the Company to acquire additional ordinary shares and prepare a tender offer for all securities of JSP for the purpose of business takeovers according to the Notification of the Capital Market Supervisory Board No. 12/2554 ("Notification on the Acquisition of Securities for Business Takeovers"). Details of the acquisition of JSP's shares were as follows:

(1) Acquiring 470,000,000 additional ordinary shares of JSP, representing 11.19% of JSP's issued and paid-up shares at the par value of 0.50 Baht per share, totaling 235.00 million Baht (the "JSP's Share Purchase Transaction") from Mr. Likhit Luesakulkitpaisan (the "Seller"), who was the former shareholder of JSP, by trading on a big-lot board or any other means further determined by the Company and the Seller

(2) Preparation of a tender offer for all securities of JSP; Since after the transaction of the acquisition of JSP shares, the Company's shareholding proportion in JSP was 35.35%, which was considered the acquisition of JSP's shares beyond the basis for preparing the tender offer for all securities of the business at the rate of 25.00%. Therefore, the Company was legally obliged to prepare a tender offer for all securities of JSP for the remaining shares of 64.65% of the issued and paid-up shares at a tender offer price of 0.50 Baht per share, representing a total value of 1,357.70 million Baht ("Preparation

of Tender Offer for All Securities of JSP"). The Preparation of Tender Offer for All Securities of JSP will occur only when the following events have taken place.

- (n) The condition precedent as specified in the stock purchase agreement which the Company has entered into with the Seller for the purchase of JSP's shares has been completed. Currently, such condition precedent has completely implemented.
- (๑) The Shareholders' Meeting of the Company passed the resolution to enter into the transaction of the purchase of JSP's shares from the Seller and the Preparation of Tender Offer for All Securities of JSP with at least three-fourths of the total votes of shareholders attending the meeting and eligible to vote.

The abovementioned transaction of acquisition of JSP's additional shares from the Seller and the Preparation of Tender Offer for All Securities of JSP is considered the acquisition of significant assets of the listed company. When calculating the transaction size of the acquisition of assets under the assumption that all JSP's shareholders accepted all Tender Offers of the Company, the maximum transaction size according to the net tangible asset value (NTA) criteria was 41.22% of the Company's net tangible asset value, referring to the Company's consolidated financial statements for the year ended September 30, 2021. When combining with the transaction size of the acquisition of the Company's assets over the past 6 months, including the acquisition of JSP's ordinary shares on December 15, 2021, amounting to 1,014,600,000 shares, it resulted in the highest transaction size of acquisition of assets in accordance with the criteria of net tangible asset value (NTA), totaling 54.56% of the Company's net tangible asset value, which exceeds 50.00% but is less than 100% of the Company's net tangible assets. As a result, it is classified as transaction Type 1 of the Notification on Acquisition or Disposition. Therefore, the Company is obliged to perform the following actions:

- (a) Preparing a report and disclosing information of such transaction to the SET in accordance with the Notification of the acquisition or disposition upon the transaction is made
- (b) Appointing an independent financial advisor (IFA) to express opinions on the reasonableness of the transaction and the fairness of price and conditions of the transaction to the Shareholders of the Company for supporting the consideration and approval of the transaction; The Board of Directors' Meeting passed the resolution to appoint Advisory Plus Company Limited to be an independent financial advisor for expressing opinions on entering into such transactions to the shareholders of the Company according to the criteria of the Notification on acquisition or disposition.

- (c) Holding a shareholders' meeting with an approval with at least three-fourths of the total number of votes of shareholders attending the meeting and eligible to vote without calculating the votes of shareholders with interests

However, such transaction of acquisition of assets is not classified as the related transaction as the Seller is a shareholder of JSP and JSP is not related parties of the Company.

In addition, the transaction of acquisition of JSP's shares and the Preparation of Tender Offer for All Securities of JSP is classified as the acquisition or transfer of the business of other companies to the Company in accordance with Section 107(2)(b) of the Public Limited Companies B.E. 2535 (and its amendment) (the "**Public Limited Companies Act**"), which requires the Company to hold a shareholder meeting to approve the acquisition of JSP. The Company shall be approved by the Shareholders' Meeting with a vote of at least three-fourths of the total number of votes of shareholders attending the meeting and eligible to vote.

Then, Ms. Athika Boonrodchu invited Asst. Prof. Dr. Kessara Thanyalakpark, the Director and Managing Director, to present details to the Meeting about the reasons of the acquisition of shares and the attractiveness of the JSP's shares, including guidelines on management in JSP after the Company acquires JSP's shares.

Asst. Prof. Dr. Kessara Thanyalakpark, the Director and Managing Director, presented and clarified to the Meeting about the reasons and benefits that shareholder will receive from the acquisition of JSP's shares for business takeovers decided by the Management of the Company. The details are as follows:

Due to the Company's direction in 2022, it is the year that the Company wants to start grouping the business more clearly. In addition to the main business segments engaged in real estate development for sale, such as houses or condominiums, the Company has also grouped the supporting business. The supporting business is divided into two groups: the first one is Business-to-Customer (B2C) group, which refers to the business segment that the Company operates in order to do business with customers, for example, the business of Victory Management Services Company Limited, the property management company that will manage the property for customers or the business of Acute Realty Company Limited, which is the broker for property rental services. In the case that customers have already purchased the property and want to lease such property, Acute Realty Company Limited provides brokerage services to such customers.



The second one is a business-to-business (B2B) group, which is a business segment developed by the Company to support and develop the Company's potential in terms of internal management of the Company Group. If the Company deems that this type of business model can make the Company's business develop in the future, the business may be improved to further support the operations of other companies.

Another group of business called Incubator is the investment in new businesses, where the Company and shareholders should be aware of the development and the changes of the world. In the future, real estate development for sale, such as selling first-hand houses in the volume of hundreds of thousands of units like in the past, may be difficult. As a result, in terms of management, the Company attempts to find opportunities for growth and development by penetrating new business market to support changes in the real estate market, especially residential projects. Regarding the Incubator business group, in view of the Management, it refers to an attempt. Several businesses are new business, so there is not much investment in this area. However, it is the investment to determine the suitability, potential for profitability, growth and future possibilities of the new business model.

The Company's real estate project development business will be the Company's own projects and joint venture projects with Hankyu Hanshin Property Corporation Company Limited. Regarding the Supporting Business that is B2C, it consists of the residential management and brokerage business and B2B that is established to support the Company's own operations and will continue supporting JSP's operations. As a result, Sena Idea Company Limited was established to be responsible for modern communication, which is the online media. Sena Management Company Limited was also set up to provide project management services, especially projects that the Company has invested in with other companies, such as joint venture project with Hankyu Hanshin Property Corporation Company Limited which is managed by Sena Management Company Limited. At the same time, JSP's project, which the Company has the opportunity to perform management, will be managed by Sena Management Company Limited as well. In addition, there is TSA Design Company Limited operating the design business with the aim of achieving the economy of scale of similar projects in order to be able to develop projects at a reasonable price that are easily accessible to customer groups. Therefore, the Company has its own design department for more economical and faster operations, unless in the event that the Company performs a high-level project, the Company may hire an external designer.

Incubator business is the operation in the recurring income and asset management (AMC) business. The Company sets up such business to support more potential bad debts in the market or power cash business, which is the potential short-term debt release business. The incubator business

group that the Company is considering its implementation and the memorandum of agreement (MOU) is completely signed will be the senior nursery business which is the recurring income business. The Company will work with a team of professional physicians who used to operate this business. In addition, there is also the industrial business, which this year should be more concrete. This business is the real estate business with recurring income that has still received positive feedback during the coronavirus 2019 (COVID-19) outbreak. As a result, this year the Company may increasingly invest in the industrial sector.

Then, Asst. Prof. Dr. Kessara Thanyalakpark clarified to the Shareholders' Meeting about the reason why the Company intended to invest in and develop JSP's business as follows:

The Company's business is growing and developing increasingly. Currently, the project value is approximately 40,000-50,000 million Baht, both its own projects and joint ventures with Japan. Meanwhile, the Company has other investments in businesses similar to a holding company, which is to invest in new businesses, such as AMC or Sena Healthcare or warehouse. These businesses are considered new business. If these businesses can develop and grow in the future, it is possible to separate from the Company in order to be further listed on the Stock Exchange.

Therefore, it is evident that the Company's current business operation, in addition to being a real estate development company, is similar to a holding company, that is, there are investments in other businesses. The advantage is to control the debt to equity ratio of the Company to be not too large and allow the Company to raise funds in many ways and many times.

Regarding JSP's projects, compared with the Company's projects, the Company operates fewer house projects than condominium projects. If the Company has more house projects, it is possible to spin off the Company to become a real estate development company emphasizing on a low-rise project. However, in this case, it is the acquisition of JSP's shares, which is the real estate development company emphasizing on a low-rise project, allowing the Company to immediately enter into the low-rise property development business sector. In addition, JSP is also listed on the Stock Exchange.

As for JSP's projects, there are various locations. Most projects of JSP have not been developed by the Company. Currently, the Company is mainly developing condominium projects, which the Management has attempted and intended to develop more low-rise projects. Instead of gradually purchasing each low-rise project which may spend a long time to receive returns from projects, the Management therefore considers that the acquisition of JSP's projects has advantages which allow the

Company to obtain increasingly low-rise projects. In addition, the Company will obtain projects located in a location where the Company does not have projects in that area. Plus, JSP is also listed on the Stock Exchange, which is in accordance with the Company's business plan. It is beneficial to invest in JSP.

At present, the Company has 65 projects with a total value of approximately 4,000 million Baht. Most of them are condominium projects, which consist of 39 projects located in the northern and eastern zones. However, if the JSP projects are considered, it is evident that they are more low-rise house projects located in a location that does not overlap with the Company's projects. As a result, if the Company acquires JSP, the Company will obtain all of the JSP's projects immediately. If the projects of the Company and JSP are combined, there will be a total of 90 projects with a total project value of more than 8,000 million Baht. Thus, the Company will have projects in Bangkok and its vicinities, such as Chachoengsao and Sriracha, etc. If the takeover of JSP is successful, the management team of JSP will use the same as the Company. The Company will change the name of JSP's project to all of the Company's projects.

In addition, the most important thing is that the takeover of JSP can make the Company raise funds in JSP to develop low-rise projects without any implementation through the Company. This will make it more convenient and quicker to develop the project. However, the Company has to take a period of time to restructure the business and adjust operation methods and JSP's projects under development to be the same model as the Company in order to achieve economy of scale so that JSP has the potential to make more profits with the same directions. The Company will attempt to restructure the management of JSP so that JSP can make profits and pay dividends as soon as possible.

The main reason for the acquisition of JSP's shares is that the Company does not want the management of JSP, but the Company wants the assets, including real estate projects and being a listed company of JSP. The Company wants its Management to replace in JSP and allow Sena's brand to replace JSP so that the investment in branding is the investment for 90 projects. The Management deems that the acquisition of JSP will result in the economy of scale and economies of scope in terms of the quantity of products purchased by the Company, product segment provided to all customers, and brand investment.

When considering the financial structure of the JSP, it is evident that JSP's losses are caused by many factors, such as the relatively high construction costs and the high management fees, which are partly due to the small volume of projects, so there is no economy of scale. Therefore, the Company will establish a management plan to reduce costs and allow Sena Management Company Limited to assist in

the management for JSP, which will reduce costs in this matter. In addition, the Company will try to use Sena's characteristics and strengths to develop and manage JSP.

Therefore, in brief, the Company will receive the following benefits from the acquisition of JSP:

1. The Company will receive more low-rise projects in a large number immediately.
2. JSP is a listed company on the Stock Exchange which can raise funds.
3. The ability to develop the business that contributes to the Economy of Scale

Next, it was the clarification to shareholders about the preventive measures for conflicts of interest as the Company and JSP are listed on the Stock Exchange.

The Chairman then assigned Ms. Athika Boonrodchu to clarify the details of the conflict of interest management of the Company and JSP to shareholders.

Ms. Athika Boonrodchu clarified to the Shareholders' Meeting as follows:

The business spin-off is performed to prevent conflicts of interest between the Company and JSP, since both companies operate residential real estate business, but the Company develops the high-rise projects or condominium while JSP will develop low-rise residential real estate, such as single-detached houses or commercial buildings, etc. In addition, the Company has other businesses which are currently operating in the supporting business sector with Recurring Income, including golf course, solar business, juristic person management, project management or construction contracting as well as agency and brokerage services. In the future, there may be other businesses that do not cause competition with JSP.

In regards to land purchase policy, the Company will perform such operation by classifying based on the appropriateness and considering which type of land is suitable to be developed into a condominium or a house. The Company also considers physical characteristics, legal restrictions, transportation, surrounding area of land, land price. The main benefit of which will be considered is to take into account the return and cost-effectiveness of investment.

Regarding management and the Management as informed by Asst. Prof. Dr. Kessara Thanyalakpark, the Company will allow its Management to join the management in JSP and assign the administration department for the development of real estate projects. We will divide into 5 Offices of Project Management (OPM), which will be managed through the implementation of projects distributed

into all 5 OPMs to ensure thorough management. Currently, the Company has the readiness of personnel to prepare the management for all 90 projects as informed to shareholders.

Next, it was to present the opinions of the independent financial advisor on the asset acquisition from the acquisition of ordinary shares and the Preparation of Tender Offer for All Securities of J.S.P. Property (Public) Company Limited.

Then, the Chairman assigned Mrs. Nisaporn Lerk-aram, the independent financial advisor of Advisory Company Plus Company Limited, to clarify the opinion of the independent financial advisor on the asset acquisition from the acquisition of ordinary shares and the Preparation of Tender Offer for All Securities of J.S.P. Property (Public) Company Limited to shareholders.

Mrs. Nisaporn Lerk-aram, the independent financial advisor of Advisory Company Plus Company Limited, clarified to the Shareholders' Meeting about the opinions of independent financial advisors on the acquisition of ordinary shares and the Preparation of Tender Offer for All Securities of J.S.P. Property (Public) Company Limited as detailed in the report on opinions of financial advisors. The significant pros and cons of entering into such transaction could be summarized as follows:

The advantages of the acquisition of ordinary shares and the Preparation of Tender Offer for All Securities of JSP were as follows:

(1) It can help expand the business development to generate growth and revenue for the Company in a short period of time. This acquisition of JSP's shares will cause the Company to have the entire control power over JSP, which means that the Company can prepare the consolidated financial statements. Such statement includes the operating results of JSP, which will result in the Company's revenue growth by leaps and bounds

Currently, JSP has in-progress real estate development projects. There are 23 real estate development for sale projects, including house and condominium projects, both in the form of ready-to-sell projects and projects under construction. The Company has acquired JSP's projects for further development, which will cause an increase in revenue in a short period of time, when comparing with the fact that the Company has to start the project from scratch or develop the project one by one. As a result, this investment will help the Company grow more quickly. In addition, the Supporting Business Group that the Company currently operates can generate revenue in several JSP projects.

(2) Investment 0in JSP is an investment in real estate development, which is the same business as the Company. It is believed that the Company has sufficient knowledge, competence and experiences to successfully manage JSP's business and applies its existing potential to help contribute to JSP's operations, which will be reflected in the Group's performance. In addition, the Company has an Economy of Scale of increasing projects, consisting of its own 65 projects and new projects of JSP, totaling 90 projects, result in the economy of scale and the competitive advantage in the market.

(3) JSP has many plots of vacant land in several potential locations to support the development of real estate projects in the future. JSP also has several projects under development and vacant lands which are purchased for several years. The estimated price is lower than the high cost. To own the low-cost land creates an advantage for the project. Current land purchases may be priced higher.

(4) It is to expand the location in the project development and diversify the location risk. If all locations of projects of the Company and JSP are analyzed, they are in areas that do not overlap. As a result, the acquisition of JSP will provide the Company Group with real estate development projects distributed across more areas. It is a diversification of the location and distributes its customer base to more diverse locations.

(5) The acquisition of JSP's shares at a purchase price of 0.50 Baht per share is lower than the price estimated by the financial advisor, which is between 0.51 -1.07 Baht per share. Therefore, it is an appropriate price that generates returns for the Company. In addition, buying shares at this price will give the Company the opportunity to recognize the profit from the acquisition of business in the income statement. The amount of profit will depend on the result of the tender offer, that is, how many JSP's shares the Company will receive from the calculation of the amount added.

(6) The Company has the opportunity to receive returns in the form of future dividends if JSP has retained earnings in the future, depending on the future management of JSP.

Regarding the risks arising from this investment, it can be summarized as follows:

(1) Liabilities and interests increase, that is, if the Company prepares a tender offer of 100% of the shares, the Company will need an investment of approximately 2,100 million Baht. The Company plans to use funds from the loan in the total amount of 1.4 billion Baht. For the acquisition of JSP's shares from existing shareholders of 35.35%, the Company will spend approximately 600 million Baht from loans, which will cause the Company's liabilities and interests to increase and may cause the higher financial ratio or D/E Ratio.

However, according to the analysis of the independent financial advisor, If the Company can prepare all tender offers and spend the full limit of loans amounting to 1,400 million Baht, the D/E Ratio will remain in the terms of the loan agreement or be subject to the terms of the debenture.

(2) The Company may be at risk from JSP's operating results. Over the past three years, JSP had losses continuously from its management. There are ongoing losses resulting from the management of JSP. If the Company prepares consolidated financial statements, which must include JSP's operating results, this will affect the overall operating results of the Company Group, which must be deducted with the Company's profits.

(3) Regarding conflicts of interest from business operations that may be competitive and the potential related transaction, since the Company and JSP have the same main business operation which is the real estate development business, a conflict of interest may occur. However, the Company will determine the clear business practices between two companies and the related transactions may be made between the Company and JSP in the future. The Company has to consider the necessity and suitability of such transactions.

(4) Regarding the risks from merger, management and different corporate cultures in business acquisition, normally there are differences in management and corporate culture of both companies, which are the factor that may cause the different operations from the plan.

(5) Regarding the risks from the response to the tender offer, after the Company acquires shares from existing shareholders of 35.35%, the Company must prepare the Tender Offer for all remaining securities of JSP from all shareholders. In the case that the Company prepares the Tender Offer and the result of such Tender Offer cannot cause the Company to hold more than 50 % of JSP's shares, although the Company will be able to control the operation of JSP in the process of the Board of Directors, there may be a risk of voting at the shareholders' meeting which requires not less than 50% of the votes. In contrast, if the Company acquires more than 85% of shares, JSP will have a risk of maintaining its status as a listed company on the SET. This is because being a listed company on the Stock Exchange of Thailand requires the minority shareholders of not less than 15% or a total of not less than 150 minority shareholders. To resolve such cases, JSP can perform the management by distributing additional shares in the future.

In terms of fairness of the purchase price of JSP's shares at the rate of 0.50 Baht, the financial advisors assessed JSP's shares with different methods to compare them with the price at which the

Company would buy them. There were 5 methods for share valuation based on information obtained by financial advisers during the study as follows:

1. Method of Book Value (BV)

During the study of JSP's latest financial statements in the third quarter as at September 30, 2021, the book value was 0.93 Baht. The Company prepared the Tender Offer at the rate of 0.50 baht, which was considered much lower than the book value.

2. Method of Adjusted Book Value (ABV)

In this case, it is an adjustment from the book value by adjusting the existing properties of JSP. The independent appraiser, including T.A. Management Corporation (1999) Company Limited, is the appraiser for the existing properties of JSP. According to the appraisal, it will have a positive value recognized in the accounted in the amount of 624 million Baht. Regarding the preparation of consolidated financial statements, there will be the outstanding liabilities of JS. Therefore, there will still be an addition to the book value because, after the date on the financial statements, JSP disposes the property, which has the profit of approximately 41 million Baht. As a result, when valuing the share price according to the method of adjusted book value by adjusting the value of the main property and adding the price from the sales, the adjusted book value is approximately 1.07 Baht per share. The price purchased by the Company is also much cheaper than the adjusted book value.

3. Comparison with market ratios: Price to Book Value Approach (P/BV)

This method is to determine from the market ratio by considering from listed companies on the Stock Exchange of Thailand and MAI which operate the real estate business with the size of the business and the total assets similar to JSP's assets. There are a total of 10 companies. The average of price per book value of the referred ratio is 0.61 - 0.72 times. As a result, when this ratio is multiplied by the book value of JSP, the share price is 0.56 - 0.67 Baht per share. Such appraisal price is higher than the price, which the Company acquires JSP's shares, that is, buying at a price below the appraisal price.

4. Market Value Approach

In this assessment, the appraiser used the historical market prices since January 6, 2022, retrospectively 3 months, 6 months, 9 months and 12 months and calculated the average. The reason for considering from January 6, 2022, was because, on January 7, 2022, the Board of Directors of the Company passed the resolution to enter into the transaction of acquisition of JSP's shares. The financial advisor considered the historical average rates of 3 months, 6 months, 9 months and 12 months and the market price was 0.51 - 0.60 Baht per share. Such market price could be used as a reference because



JSP's shares had adequate liquidity. However, after the Company announced that there would be a transaction, the share price of JSP increases to approximately 1.40 Baht.

#### 5. Method of Discounted Cash Flow (DCF)

This method is the estimates of 23 existing projects of JSP based on JSP's cash inflow until the completion of the project. Each project has cash inflow in the remaining time in 3 rented projects, which mainly are bazaars or community malls. Independent financial advisors use estimates as if JSP is currently operating business, so there is no change or modification of market projects. It is still assessed based on current situations. This method is therefore the future estimate by calculating the present value to see how much the present value with the discount rate will be in the future and adding it to the existing land with 11 projects. The current price appraised by the appraiser is used and added to real estate with 2 projects, which JSP sold after the date that the independent financial adviser studied the financial statements. Therefore, the total cash was included. The discount rate used by the appraiser would be 9.61%, using the weighted average cost of JSP. According to this calculation method, the share price is 0.68 Baht.

In addition, independent financial advisors performed sensitivity analysis of variables or financial projection assumptions on the above appraised cash flow value (Base Case). The first factor is the increase/decrease in the selling price per unit used in an estimate at the rate of 3%, which is which is the plus or minus of the project gross margin of 10-15%. Another factor is the increase/decrease in the weighted average cost of capital (WACC) by 1% from 9.61% to the price between 8.61 - 10.61%. The median price is approximately 0.63-0.73 Baht per share. The price that the Company prepares the Tender Offer is still lower than the estimated price.

According to 5 methods of valuation performed by the independent financial advisor, the method selected by the financial advisor is the adjusted book value. When considering the price obtained by various methods compared with the purchase price of JSP's shares or the price that the Company will prepare the Tender Offer, it is evident that every method, regardless of the method selected or unselected by the independent financial advisor, makes the price that the Company will purchase shares relatively lower than the appraised price.

According to the consideration of the independent financial advisor in terms of the appropriateness of this report, whether it is the acquisition of JSP's shares from existing shareholders or the Preparation of Tender Offer for JSP's shares, it is in line with the business goals to expand the Company's business in order to improve the real estate projects in the Company Group. Regarding the acquisition of control power in JSP, the Company can effectively manage JSP in accordance with the

policies set by the Company, which is in line with the Company's investment strategy. Although there are some risks in this transaction as clarified by the independent financial advisor to shareholders, the independent financial advisors are of the opinion that most of the risks can be managed by the Company and can be mitigated. Upon comparison, such transaction has more advantages than disadvantages. Therefore, it is considered that this Company's transaction is reasonable. In addition, the purchase price of JSP's shares at the rate of 0.50 Baht per share is also appropriate because it is lower than the fair price appraised by an independent financial advisor.

In brief, the independent financial advisor is of the opinion that the Company's transaction is reasonable in regards to the fair price and conditions of the transaction. Shareholders will benefit from this transaction and such transaction should be approved by voting. However, the final decision shall mainly be at the discretion of shareholders.

The Chairman then assigned Ms. Athika Boonrodchu to clarify the opinions of the Board of Directors and the Audit Committee on the asset acquisition from the acquisition of ordinary shares and the Preparation of Tender Offer for All Securities of J.S.P. Property (Public) Company Limited to shareholders.

Ms. Athika Boonrodchu told the shareholders' meeting that the Board of Directors and the Audit Committee have determined that the acquisition of additional ordinary shares and making a tender offer for all of JSP's securities for dominance is appropriate and has a reasonable trading price and conditions for the transaction. The Board of Directors of the Board of Directors is of the opinion that the Company should benefit from such transaction. In addition, in order for the implementation of the various actions to be streamlined. The Board of Directors' meeting should be presented to the Shareholders' Meeting for approval. Dr. Kessara Thanyalakpark or the person assigned by the Board of Directors is a negotiator to make the agreement to set the terms, amendments, change the details and take any action that will be in the transaction of the purchase of JSP shares and the making of the tender offer of all securities in JSP and/or negotiations. Signing contracts Memorandum of Agreement and documents, including dealings with government agencies or related regulatory bodies such as the Securities and Exchange Commission, the Stock Exchange of Thailand, as well as to take steps within the framework and principles set out by the Board of Directors as necessary and appropriate. The company's best interests are taken into an account.

For this agenda, the resolution must be approved with the vote not less than 3 out of 4 of the all shareholders' votes who came to the meeting and not count stakeholder vote.

The meeting moderator then gave the shareholders an opportunity to ask questions and express their opinions, with the shareholders asking and expressing their opinions as follows:

Mrs. Phensri Jintananon, a shareholder who attended the meeting in person, asked the Company's management why the shareholders of JSP sold their shares and businesses to the Company to continue their business.

Asst. Prof. Dr. Kessara Thanyalakpark, Director and Managing Director responded to the question to the shareholders' meeting that by considering financial statements of JSP where JSP has debt, this caused JSP to be unable or would be difficult to borrow money from the bank to finance itself to continue doing business because it has suffered losses for many years. In addition, the financial statements stated that JSP has a high probability that the debt could not be repaid. Therefore, it means that the business that it is doing will not be able to or is quite difficult to obtain loan to raise funds. However, if JSP becomes part of the Company's business, the Company can find funding sources for JSP to continue its business by providing corporate guarantees on the part of the Company so that JSP can start borrowing and continue doing business. Therefore, it is one of the reasons that JSP's major shareholders consider it a reasonable way for the Company to take care of its business.

Mr. Sakchai Sakulsrimontri, a shareholder and proxy, asked how much the Company's financial liquidity currently have, whether the Company has used credit to borrow the full amount of the bank or not, how much the bank has set limit, how is the liquidity of the Company in terms of how much cash does the Company have at the end of the current year?

Mr. Atika Boonrawdchu answered the question asked by shareholder that the Company's debt to equity ratio (D/E Ratio) at the end of the year was 1.39 times, which is the case of total liabilities, but if for interest value debt it will be 1.27 times.

Currently, the Company has credit line that can be withdrawn immediately without having to wait for the construction process at approximately 2,000 million baht. At the end of the year, the Company has approximately 1,622 million baht in cash in the balance sheet.

Mr. Sakchai Sakulsrimontri, a shareholder and proxy, asked the Company's management that in doing this Tender Offer, where initially the Company acquired 24 % shares at a price of 0.50 baht and would acquire another 11 %, totaling 35 % stake. If the Company aims to get all shares from the tender offer, but at present, the market price has gone up quite a lot and higher than the price of 0.50 baht per share, what will the Company do about the shareholders of JSP who may not want to sell their shares at

this price, and if the Company does not acquire JSP's shares according to the target ratio and thus the Company is unable to take over the business, what would be done to solve the problem.

Asst. Prof. Dr. Kessara Thanyalakpark, Director and Managing Director answered the questions at the shareholders' meeting as follows:

On the first point, it is because the Company has studied information on JSP and considered that there will be this transaction at that time where the market price was still around 0.39 – 0.40 baht, which the management did not know that when the news about this transaction went public, the price will go up to about 1 baht, which is a much higher price than expected. This may be because the shareholders of JSP have confidence that the Company will take care of the business. On the second point, the management does not see how much the Company will be able to acquire shares of JSP from the Tender Offer because the intention of the management is the Company will be able to gradually enter part by part. When the Company can fully take over the management and make JSP become a part of the Company, entering part by part is considered a way to manage risk to a low level. However, the Company has considered that when the market price of JSP's shares rises, the Company may acquire fewer shares from the Tender Offer. However, the Company sees that it is still able to manage JSP's operations and limiting risks in another way.

Mr. Sakchai Sakulsrimontri, a shareholder and proxy, further inquired that according to what the executive explained above, if the Company held only 35 % of shares in JSP, and the remaining shares belonged to the existing shareholders in JSP in which the amount is more than that held by the Company, how the Company will perform management and will all directors come from the Company or not. If there were to be an issue that the majority shareholder of JSP wants to appoint a director from that shareholder, how will the Company proceed in this regard.

Asst. Prof. Dr. Kessara Thanyalakpark, Director and Managing Director answered the question to the shareholders' meeting that since the appointment of directors is within the power of the shareholders' meeting, in the capacity of JSP, opinions of the majority of shareholders must be obtained on the appointment of directors, which is the decision-making power of the shareholders.

Mr. Sakchai Sakulsrimontri, a shareholder and proxy, asked the management as follows:

1. Considering the financial statements of JSP, the loss is quite large which was about 900 million baht, in what ways will the Company develop JSP to grow and be profitable, and will it be able to pay dividends to shareholders or not.

2. In this economic situation, how does the Company consider the trend of the real estate market. This is because even though the real estate market is competitive but purchasing power of the people has decreased, affecting various sales. On the Company bringing JSP into management in the Company business, what is the opinion on this part, or does the Company sees business changes in accordance with the development of technology such as adoption of cryptocurrency to buy houses or most buyers who buy houses for speculation and not for staying, etc., what direction would be the Company's approach to this problem.

Asst. Prof. Dr. Kessara Thanyalakpark The Director and Managing Director responded to the inquiry to the Shareholders' Meeting:

In terms of real estate market trends or economic conditions, the whole industry must be considered as the whole industry, the whole real estate business, not just the JSP, but also the real estate industry. The company has also developed a plan to meet the needs of consumers. The preparation of several projects with modernity and affordable prices.

As for the first question, I would like to make an understanding to shareholders that not only is the JSP project facing the problem that there may not be many people buying or selling this asset, but in reality, this industry or all this real estate business is more likely difficult because buyers or consumers have more debt burdens, including more than 80% of the current civilian debt which is a national problem. It's just that the company is trying to develop and solve problems so that people can still buy a house, choosing to buy as many of the company's projects as possible. The company's ability to use it in new ways, such as the mixing of Japanese technology and good after-sales services of the Company, is also a factor in buying a house. The Company sees that the company must continue to develop here and not just be a problem for JSP.

As regards JSP's operating dividend payment, management has not said whether the dividend will be paid this year, but will try to pay dividends as soon as possible. As for whether shareholders are worried about whether they will have the opportunity to pay dividends or they will not be able to pay dividends. It is considering that JSP still has the ability to pay dividends because JSP has a surplus of approximately 2,000 million baht in stock value. The Company is considering ways to use the stock value surplus to clear the accumulated losses, and if this year the JSP is profitable, it will be able to pay dividends.

The issue of shareholders' concern that JSP's performance is loss-making would like to clarify that the cause of the loss is as being caused by impairment, it is not caused by business operations. Impairment occurs because JSP has many projects that need to be sold in a short time. In order to require cash flow, the accounting uses Conservative Measurement to consider the entire project, and impairments are set to meet accounting standards.

Mr. Sakchai Sakulrimontri, Shareholders and Proxies Inquire about when the information that the financial advisor has studied is studied since the date and when it was received.

Mrs. Nisaporn Ruekaram, Independent Financial Advisor Clarification to the Shareholders' Meeting that the opinion of the Independent Financial Advisor on the Company's transaction this time is considered the latest JSP financial statements on 30 September 2021, while the appraisal price is considered from an independent assessor on December 2021 which the independent financial advisor filed with the Securities and Exchange Commission in early 2022.

Mrs. Supattra Srivichai, The Shareholder, attended the meeting in person. Asked if the company's involvement in JSP was a new opportunity for us to demonstrate our ability to manage with various areas of competition. We would like to know the management's view, if the company goes to manage the project of JSP, there is any concern, we would like you to show your vision for solving problems for shareholders.

Asst. Prof. Dr. Kessara Thanyalakpark, The Directors and Managing Directors responded to the shareholders' meeting that in fact it is not possible to say that all JSP projects can be easily sold or can generate revenue immediately, or even that the company's own projects have problems at some stage, so there is no denying that there is a risk. For example, a project that has problems with the housekeeper, a project with structural issues that need to be repaired, etc. For this above example, it is to show that the risks that arise are the risks of running the business, or business risks, that the company itself has these problems and is trying to solve them every day. These problems cannot be solved immediately, but the Company is familiar with these problems because its projects are constantly in trouble and a problem that this business or every developer must face. Only the Company has a good level of expertise and problem solving capabilities, which are business keywords, business risks that the Company already encounters, so I would like to inform to shareholders that the company does not enter a business that they do not have the expertise to do.

However, more importantly, management recognizes that the opportunities for growth outweigh the potential risks that management expects to be able to generate more revenue from the project than the projected risk, which is where the decision to invest in the JSP comes in.

Mr. Thongtos Phaenglad, Proxies from Thai Investors Association, has inquired that JSP and its subsidiaries were at risk of repayment capacity by September 30, 2021 with long term loans according to the report. Financial lease liabilities and long-term debentures due within one year (due 2022) amounted to Baht 352 million, Baht 7 million and Baht 874 million. What are the management's views on this risk issue?

Asst. Prof. Dr. Kessara Thanyalakpark, The Director and The Managing Director, responded to the shareholder meeting's inquiry that the debentures that JSP has and is approaching the due date. Management is considering ways to take JSP's assets to the bank for redemption of the debentures, taking steps to resolve the debt obligations one by one. However, the reason why JSP didn't solve this problem on its own in the first place, it is because the lenders themselves lack of trust that the JSP will have the ability to pay off the debt because the management is in the same group. Therefore, what the Company must do is to take the assets as collateral to obtain loans from the bank first and then, to return the debentures in order to maintain the financial credit back to be reliable.

Mr. Sakchai Sakulsrinontri, Shareholders and Proxies, has further inquiry into whether the process of making all of JSP's tender offers and the tender offer price of Baht 0.50, the seller was paid in full. Why do stock sellers take responsibility for burdensome differences? When selling shares, why is the buyer not the burden in this respect?

Asst. Prof. Dr. Kessara Thanyalakpak, The Director and The Managing Director, responded to the shareholders' meeting to ask that the transaction was made in accordance with the relevant legal guidelines and did the same as other publicly listed companies.

The conductor of the meeting asked if any shareholders would ask or comment further. It appears that none of the shareholders have asked or commented further.

The President proposed a meeting to consider and vote on the resolution.

**Resolutions:** The meeting were approved by at least three-quarters of the total number of votes of shareholders who came to the meeting and had the right to vote for additional ordinary shares and the making of the tender offer for all securities of the Company. J.S.P. Property Public Company Limited to

take over the business, which constitutes the acquisition of assets and the acquisition or transfer of other companies to the company in accordance with Section 19. 107(2)(b) of the Public Limited Companies Act B.E. 2535 (and as amended) including delegates. Dr. Kessara Thanyalakpark, or the person assigned by the Board of Directors, has the power to take any action related to such transactions, with details as proposed in all respects.

The voting result of this agenda was as follows;

Shareholders	Number (Vote)	Percentage (%)
Agree	1,023,431,566	100.00
Disagree	30,001	0.00
Abstain	0	-
Void	0	-
<b>Total</b>	<b>1,023,461,567</b>	<b>100.00</b>

Remark: For this agenda, there were 14 attending shareholders, holding 503,965 shares.

**Agenda 3** To consider and approve the issuance and offering of warrants to purchase newly issued ordinary shares of the Company No. 1 ( Warrant SENA-W1 ), which will be allocated to the existing shareholders in proportion to their shareholding.

The Chairman assigned Ms. Athika Boonrodchu, Director of Fund Allocation and Investment Department, to clarify details about the issuance and offering of warrants to purchase newly issued ordinary shares of the Company No. 1 ( Warrant SENA-W1 ) which will be allocated to the existing shareholders in proportion to their shareholding to the meeting.

Ms. Athika Boonrodchu, Director of Fund Allocation and Investment Department, explained to the meeting that the Meeting of the Board of Directors of the Company approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the issuance and offering of warrants to purchase newly issued ordinary shares of Sena Development Public Company Limited. No. 1 ("SENA-W1 Warrant") in the amount not exceeding 359,425,138 units to be allocated to the existing shareholders of the Company according to the proportion of shareholding (Right Offering) at the allocation ratio of 4 existing ordinary shares per 1 unit of SENA-W1 warrant (4:1) without considering the offering value. The SENA-W1 warrant is valid for 2 years from the issuance date. However, the exercise ratio is 1 unit of SENA-W1 warrant with the right to purchase 1 share of the Company's ordinary shares



(except in the case of an adjustment of rights) and the exercise price is 5.00 baht per share (except in the case of an adjustment of rights). In the event that there is a fraction for the shares or SENA-W1 warrants from the calculation, such fraction shall be rounded down.

The objectives and benefits that the Company will receive from the issuance and offering of SENA-W1 Warrants and the capital increase in this time are as follows:

(1) The Company wants to increase its financial potential by increasing its capital base, helping the Company to have financial readiness and flexibility for the operations of the Company and its subsidiaries where such funds will be used to invest in the business in the future which will be beneficial to the Company such as increasing the opportunity to expand the income base to businesses with more stable recurring income or other businesses.

(2) In order for the Company to have the ability to find funding sources for better business operations because with larger capital base, the Company will have more borrowing capabilities in the appropriate D/E ratio.

In considering the impact on the shareholders of the Company in issuing the SENA-W1 Warrants this time, they are as follows:

(1) Dilution of shareholding (Control Dilution)

In the case of issuing and offering warrants to existing shareholders and existing shareholders of the Company exercise the right under the SENA- W1 Warrants in full and no other person who is not the existing shareholders exercises the rights under SENA- W1 Warrants, the shareholders will not be affected by the reduction of their shareholding proportion (Control Dilution) because it is an issuance and offering to the existing shareholders in proportion to their shareholding.

If the right to purchase shares under the warrants is fully exercised by an individual who is not a shareholder of the Company, the shareholding proportion of the existing shareholders will decrease by 20.00 % when compared to the shareholding proportion before issuance and offering of the warrants.

(2) Price Dilution

The issuance of the warrants does not affect the price of stocks in terms of dilution because the exercise price of the warrants is 5.00 baht per share, which is higher than the market price before the offering which was 4.18 baht per share. The price is the weighted average share price of the Company's ordinary shares traded on the Stock Exchange of Thailand for the past 15 consecutive business days prior to the date of the Board of Directors' meeting, which has a resolution to propose the agenda to the

Extraordinary General Meeting of Shareholders No. 1 / 2 0 2 2 ( between 27 December 2021 – 17 January 2022).

(3) Earnings Per Share (EPS) Dilution

If all warrants are exercised, the Company will be affected by the decrease in earnings per share of 20.00 % as compared to the shareholding proportion before the issuance and offering of the warrants.

Further details are as in the summary of important details of the warrants to purchase the newly issued ordinary shares of Sena Development Public Company Limited No. 1 (SENA-W1) allocated to the existing shareholders according to the shareholding proportion (Rights Offering) (Enclosure No. 4).

In this regard, the Company determines the date to determine the names of shareholders who are entitled to receive the allocation of SENA-W1 Warrants in proportion to the number of shares held by each shareholder (Record Date) to be on 8 March 2022. This also included assigning the Board of Directors the power to consider canceling or determining the date for determining the names of shareholders who are entitled to receive the allocation of SENA-W1 Warrants in proportion to the number of shares held by each shareholder (Record Date) as appropriate by considering the benefits and impacts to the Company as a priority. However, the granting of such rights of the Company is still uncertain as approval is needed from the Extraordinary General Meeting of Shareholders No. 1/2022.

The Board of Directors has considered it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the issuance and offering of SENA-W1 warrants to the existing shareholders of the Company according to proportion of shareholding with details as proposed in all respects and considered appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the assignment of the Board of Directors and/or the Managing Director, and/or persons assigned by the Board of Directors and/or Managing Director to have the authority to consider and determine, amend and change conditions and details related to the allocation of SENA-W1 warrants, including but not limited to:

(1) Prepare terms and conditions of SENA-W1 Warrants, including determine, amend and change various details related to the issuance and offering of SENA-W1 Warrants, such as the date for determining the names of shareholders entitled to be allocated with SENA-W1 Warrants, the issuance date of SENA-W1 Warrants, Warrants' allocation, adjustment or change in the exercise ratio and exercise price, etc.

(2) Sign any relevant documents, provide information, contact, prepare, sign, deliver, submit of any documents necessary or related to the issuance and offering of SENA-W1 Warrants to the

Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Securities Depository Co., Ltd., Ministry of Commerce, or other relevant agencies.

(3) List the SENA-W1 warrants and the ordinary shares arising from the exercise of the SENA-W1 warrants as listed securities on the Stock Exchange of Thailand.

(4) Register the change of paid-up capital with the Department of Business Development, Ministry of Commerce and have the power to take any necessary actions to comply with the registrar's order to complete the registration process.

(5) To appoint a sub-proprietor to have the power to perform any necessary and appropriate actions in connection with the issuance and offering of SENA-W1 Warrants in order to complete the issuance and offering of SENA-W1 Warrants in all respects.

(6) To have the power to take any actions relevant or reasonably necessary for the issuance and allocation of SENA-W1 Warrants to be accomplished.

Consideration of this agenda must be approved by a majority of the total votes of the shareholders who attend the meeting and have the right to vote.

The meeting moderator then gave the shareholders an opportunity to ask questions and express their opinions, with the shareholders asking and expressing their opinions as follows:

Mr. Sakchai Sakulsrimontri, a shareholder and proxy, inquired whether the exercise of rights under SENA-W1 warrants is exercised every 3 months or every 6 months, and when can the first exercise be exercised?

Ms. Athika Boonrodchu, Director of Fund Allocation and Investment Department, answered the questions as follows:

This warrant is valid for 2 years and can be exercised twice a year in June and December as specified in the important details of the warrants to purchase the newly issued ordinary shares of Sena Development Public Company Limited No. 1 (SENA-W1) allocated to the existing shareholders according to shareholding proportion (Rights Offering) (Enclosure No. 4)

In addition, after receiving approval from the shareholders' meeting this time, the Company will complete the issuance process within March.

Mr. Sakchai Sakulsrimontri, a shareholder and proxy, inquired that on the issuance and offering of SENA-W1 warrants to be allocated to the existing shareholders of the Company according to shareholding proportion (Right Offering) at the allocation ratio of 4 existing ordinary shares per 1 unit of

SENA-W1 warrants (4:1), on what method has the Company considered for issuing of SENA-W1 warrants, what are the intentions of the management, or what are the mechanisms for issuing of the SENA-W1 warrants.

Dr. Kessara Thanyalakpark, the Director and Managing Director answered the above question that the SENA-W1 Warrants issuance this time was allocated to the existing shareholders in proportion to their shareholding. Therefore, the number of warrants that each shareholder will receive is in accordance with their shareholding proportion, which is in accordance with the relevant mechanisms and rules as stated in the details for SENA-W1 warrant issuance which are in accordance with the law. As for the Company, the Company would like to receive money for capital increase shares from the exercise of the conversion rights of the warrants as well, according to the exercise period of the SENA-W1 warrants. However, if no shareholders exercise their rights at all or do not exercise their rights in full according to the number of warrants, the Company still has sufficient funds and can also provide funding sources from borrowing or increasing capital in various ways in order to have sufficient sources of funds for the Company's business operations or investment in any additional projects.

Ms. Narisara Sonjaidee, a proxy, asked if the issuance of capital increase shares was for the purpose of management and operation in the Company only, or it is for the purpose of proceeding with the investment in JSP as well.

Dr. Kessara Thanyalakpark, the Director and Managing Director answered that since the SENA-W1 warrant issuance in this agenda have a 2-years validity, the Company does not know when the right will be exercised during that period. But on the investment in JSP, part of it has already been bought and the rest will be purchased in the near term. Therefore, the issuance of SENA-W1 warrants was not intended to be related to the acquisition of JSP but was to enhance the Company's operational potential to be able to grow continuously after JSP has been purchased.

The meeting facilitator asked if any shareholder would ask or give additional opinions or not. No shareholder asked or commented further.

The Chairman then proposed the meeting to consider and vote.

**Resolution** The meeting considered and resolved to approve, with a majority vote of all the votes of the shareholders who attended the meeting and were entitled to vote, the issuance and offer for sale of warrants to purchase newly issued ordinary shares of the Company No. 1 (SENA-W1 Warrants)

which will be allocated to existing shareholders in proportion to their shareholding and authorization to the Board of Directors of the Company and/or Managing Director and/or the person assigned by the Board of Directors and/or the Managing Director to consider and determine, amend, and change the conditions and details related to the allocation of the SENA-W1 Warrants as stated in the details presented in all respects.

The results of the vote counting in this agenda are as follows:

Shareholder	Number (Vote)	Percentage (%)
Agree	1,023,431,566	100.00
Disagree	0	-
Abstain	30,001	0.00
Voided	0	-
<b>Total</b>	<b>1,023,461,567</b>	<b>100.00</b>

**Agenda 4** To consider and approve the decrease of the registered capital of the Company, by eliminating unissued shares, and the amendment to Clause 4 of the Memorandum of Association to be consistent with the decrease of the Company's capital

The Chairman assigned Ms. Atika Boonrodchu, Director of Fund Allocation and Investment Department, to clarify the details of the reduction of the Company's registered capital by cutting off registered shares that have not yet been sold and amending Clause 4 of the Memorandum of Association to comply with the reduction of the Company's registered capital to the meeting.

Ms. Atika Boonrodchu, Director of Fund Allocation and Investment Department explained to the meeting that due to the issuance and allocation of warrants to purchase ordinary shares of the Company to the existing shareholders of the Company According to the shareholding proportion No. 1 ("Warrant SENA-W1"), the Company is required to increase its registered capital to support the issuance of such shares, which Section 136 of the Public Limited Companies Act B.E. ) and Article 39 of the Company's Articles of Association states that the Company may increase its capital from the registered amount. by issuing new shares has increased This can be done when all shares are sold. and received payment for the shares in full or in the event that the shares have not been fully sold The remaining shares must be shares issued to support convertible bonds or share warrants only.

The Company still has unsold shares. which are the unissued shares that remain after the offering of warrants to purchase the Company's ordinary shares issued to the management and employees of the

Company and/or its subsidiaries No. 10 (SENA-WJ) in the amount of 1,580,000 shares with a par value of 1 baht per share, which is due to be exercised. registered but not yet sold, amounting to 1,580,000 shares, with a par value of 1 baht per share, in accordance with Section 140 of the Public Limited Companies Act B.E. to support the allocation of the Company's newly issued ordinary shares as detailed in Agenda 5 and Agenda 6

Therefore, the Company has to reduce the registered capital of the Company by 1,580,000 baht from the original registered capital. 1,459,697,943 baht, remaining registered capital 1,458,117,943 baht divided into ordinary shares 1,458,117,943 shares with a par value of 1 baht per share by means of cutting off registered shares at the Company. has not yet been issued, which remains from the offering of warrants to purchase the Company's ordinary shares issued to the management and employees of the Company and/or its subsidiaries No. 10 (SENA-WJ) amounting to 1,580,000 shares with a par value of 1 baht per share

In addition, in order to comply with the reduction of the Company's registered capital, the Company must amend Clause 4 of the Company's Memorandum of Association (registered capital).

Clause 4.	Registered capital	1,458,117,943 Baht	( One Thousand Four Hundred Fifty-Eight Million One Hundred Seventeen Thousand Nine Hundred Forty-Three Baht)
	Divided into	1,458,117,943 Shares	( One Thousand Four Hundred Fifty-Eight Million One Hundred Seventeen Thousand Nine Hundred Forty-Three shares)
	With a par value of	1.00 Baht	(One Baht)
	Categorized into:		
	Ordinary share	1,458,117,943 Shares	( One Thousand Four Hundred Fifty-Eight Million One Hundred Seventeen Thousand Nine Hundred Forty-Three shares)
	Preference share	- Shares	(Zero share)

The Board of Directors considered and agreed to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the reduction of the Company's registered capital

by 1,580,000 baht from the original registered capital of 1,459,697,943 baht, with remaining registered capital 1,458,117,943 baht, divided into ordinary shares 1,458,117,943 shares with a par value of 1 baht per share by means of cutting off registered shares that the Company has not yet been issued, remaining from the offering of warrants to purchase the Company's ordinary shares issued to the management and employees of the Company and/or Subsidiary No. 10 (SENA-WJ) 1,580,000 shares with a par value of 1 baht per share and amendment of the Memorandum of Association Clause 4 (Registered Capital). This is to comply with the reduction of the Company's registered capital as detailed above and to consider and approve the delegation of powers to persons appointed and entrusted by the Board of Directors and/or the Managing Director to be authorized to register amendments to the Memorandum of Association at Department of Business Development, Ministry of Commerce, to have the power to amend and add words to comply with the order of the Registrar as well as to take any necessary and appropriate action for the completion of the said registration process as proposed in all respects.

The consideration of this agenda must be passed by a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote

The meeting moderator then gave the shareholders an opportunity to ask questions and express their opinions. But it did not appear that any shareholder asked or expressed an opinion on this issue.

The Chairman proposed the meeting to consider and vote.

**Resolution** The meeting considered and resolved to approve with a unanimous vote of the total number of votes of the shareholders who attended the meeting and were entitled to vote to reduce the registered capital of the Company by 1,580,000 baht from the original registered capital of 1,459,697,943 baht, with remaining registered capital 1,458,117,943 baht, divided into ordinary shares 1,458,117,943 shares with a par value of 1 baht per share by means of cutting off registered ordinary shares that the Company has not yet issued, remaining from the offering of warrants to purchase the Company's ordinary shares issued to the management and employees of the Company and/or Subsidiaries No. 10 (SENA-WJ) of 1,580,000 shares with a par value of 1 baht per share and amendment of the Memorandum of Association Clause 4 (Registered Capital). This is to comply with the reduction of the Company's registered capital as detailed above and to consider and approve the delegation of powers to persons appointed and entrusted by the Board of Directors and/or the Managing Director to be authorized to register amendments to the Memorandum of Association at Department of Business Development, Ministry of Commerce, to have the power to amend and add words to comply with the order

of the Registrar as well as to take any necessary and appropriate action for the completion of the said registration process as proposed in all aspects.

The results of the vote counting in this agenda are as follows:

Shareholder	Number (Vote)	Percentage (%)
Agree	1,023,461,567	100.00
Disagree	0	-
Abstain	0	-
Voided	0	-
<b>Total</b>	<b>1,023,461,567</b>	<b>100.00</b>

- Agenda 5** To consider and approve the increase of the Company's registered capital to support the exercise of the No. 1 warrants to purchase the Company's ordinary shares issued to the existing shareholders in proportion to their shareholding (SENA-W1 Warrant), and the adjustment of rights of warrants to purchase ordinary shares of the Company issued to executives and employees of the Company and/or Subsidiaries No. 9 (SENA-WI) and amendment of Clause 4 of the Memorandum of Association to comply with Increasing the registered capital of the Company.

The Chairman assigned Miss Athika Boonrodchoo Senior Manager of Fund & Investment Allocation and Investor Relations to clarify to the shareholders, on the appointment of directors to replace those retiring by rotation.

Miss Athika Boonrodchoo Senior Manager of Fund & Investment Allocation and Investor Relations clarified to the shareholders, as the company would like to issue the warrant to buy ordinary share of the company No. 1 which was issued to the former shareholders in the share ratio (SENA-W1), and in agenda 3 and as the company adjusted the ratio by using the right and the price of warrant which will buy the ordinary share of the company which was issued to the executive and employees of the company, and/or the subsidiaries companies in No. 9<sup>th</sup> (SENA-WI) which had to adjust the right in accordance with the right regulation of the said warrant because the company issued and allocated the warrant which will buy the ordinary share of the company to the executives and employees of the company and/or the subsidiaries No. 12<sup>th</sup> (SENA-WL) and No. 13<sup>th</sup> (SENA-WM) in low cost which cause the company did not have the share enough to using the right in accordance with SENAWI warrant.



Therefore, the company needed to add the registered capital of the company at 359,430,462 from the former registered capital 1,458,117,943 baht to be 1,817,548,405 baht by issuing new ordinary share at 359,430,462 shares, share value at 1 baht to support the right of warrant which will buy the ordinary warrant of the company, No. 1<sup>st</sup> which was issued to the former shareholders according to the ratio of share holding (SENA-W1), not over than 359,425,138 shares, 1 baht per value and support the adjust right of warrant which will buy the ordinary warrant of the company which was issued to the executive and employees of the company, and/or the subsidiaries companies in No. 9<sup>th</sup> (SENA-W) not over 5,324 share at 1 baht per value, details as shown in the additional investment report (F53-4) (in No. 5<sup>th</sup> enclosure) and the information about increasing the investment and share allocation to increase the new share of Sena Development Public Company Limited No. 1<sup>st</sup> (SENA-W1) (in No. 6<sup>th</sup> enclosure).

Besides, to harmonies with the additional investment of the company, the company must edit the Memorandum of Association in item 4 (Registered capital), details as follows

Item 4. The registered capital at amount	1,817,548,405 Baht	(One billion eight hundred seventeen million five hundred forty eight and four hundred five baht)
Divided to	1,817,548,405 shares	(One billion eight hundred seventeen million five hundred forty eight and four hundred five baht)
Share value at	1.00 baht	(one baht)
Divided to:		
Ordinary share	1,817,548,405 shares	(One billion eight hundred seventeen million five hundred forty eight and four hundred five baht)
Preferred share	- share	(zero share)

The Board considered and agreed to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the increase of the Company's registered capital by 359,430,462 baht from the original registered capital of 1,458,117,943 baht to 1,817,548,405 baht by issuing 359,430,462 new ordinary shares with a par value of 1 baht per share to support the exercise of the No. 1 warrants to purchase the Company's ordinary shares issued to the existing shareholders in proportion to their shareholding (SENA-W1 Warrants) and the adjustment of the rights of the No. 9 warrants

to purchase the Company's ordinary shares issued to the management and employees of the Company and/or Subsidiaries (SENA-W) and amendments to the Memorandum of Association Clause 4 (Registered Capital). This is for it to be in line with the Company's registered capital increase as detailed above and consider and approve the delegation of powers to persons who have been appointed and entrusted by the Board of Directors and/or the Managing Director to be authorized to register amendments to the Memorandum of Association at the Department of Business Development, Ministry of Commerce have the power to amend and add words to comply with the order of the Registrar as well as to take any necessary and appropriate action for the completion of the said registration process.

The consideration of this agenda must be approved by a vote of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote.

The meeting moderator then gave the shareholders an opportunity to ask questions and express their opinions. The shareholders raised questions or expressed their opinions as follows:

Mr. Sakchai Sakulsrimontri, a shareholder and proxy, inquired that the issuance of capital increase shares to support the adjustment of the rights of the warrants to purchase the Company's ordinary shares. What are the details of the company's executives and employees (SENA-W)?

Ms. Atika Boonrodchu, Director of Fund Allocation and Investment Department Answered the question that the issuance of new shares to support the adjustment of the rights of the warrants to purchase the Company's ordinary shares issued to the executives and employees of the Company and/or its subsidiaries No. 9 (SENA-W) in the amount not exceeding 5,324 shares with a par value of 1 baht per share to support the adjustment of the rights of the warrants to purchase The Company's ordinary shares issued to the management and employees of the Company, and/or its subsidiary No. 9 (SENA-W), which has adjusted its rights in accordance with the terms and conditions of such warrants because the company Has issued and allocated warrants to purchase ordinary shares of the Company issued to the management and employees of the Company and/or its subsidiaries No. 12 (SENA-WL) and No. 13 (SENA-WM) at a low price, than market price Details are shown in the capital increase report form (F53-4).

The meeting moderator asked if there were any shareholders who would ask questions or express additional opinions. It appears that no shareholder asked or expressed any additional comments.

The chairman then proposed the meeting to consider and vote.

**Resolution** The meeting considered Approved by unanimous vote of the total votes of the shareholders who attended the meeting and had the right to vote to increase the registered capital of the Company by 359,430,462 baht from the original registered capital. 1,458,117,943 baht to 1,817,548,405 baht by issuing 359,430,462 new ordinary shares with a par value of 1 baht per share to support the exercise of the warrants to purchase the Company's ordinary shares issued to the existing shareholders in proportion to their shareholding No. 1 (Warrants SENA-W1) and the adjustment of the rights of the warrants to purchase the Company's ordinary shares issued to the management and employees of the Company and/or its subsidiaries No. 9 (SENA-W) and the amendment of the Memorandum of Association Clause 4 (Registered Capital) to be consistent with the increase of the Company's registered capital as detailed above and approve the delegation of powers to persons appointed and entrusted by the Board of Directors and/or the Managing Director, to be authorized to register amendments to the Memorandum of Association at the Department of Business Development Ministry of Commerce have the power to amend and add words to comply with the order of the Registrar as well as having the power to take any action as necessary and appropriate in order for the registration to be carried out in accordance with the details proposed in all respects

The results of the vote counting in this agenda are as follows:

Shareholder	Number (Vote)	Percentage (%)
Agree	1,023,461,567	100.00
Disagree	0	-
Abstain	0	-
Voided	0	-
<b>Total</b>	<b>1,023,461,567</b>	<b>100.00</b>

**Agenda 6** To consider and approve ordinary share allocation of the company to support the exercise of the No. 1 warrants to purchase the Company's ordinary shares issued to the existing shareholders in proportion to their shareholding (SENA-W1 Warrant), and the adjustment of rights of warrants to purchase ordinary shares of the Company issued to executives and employees of the Company and/or Subsidiaries No. 9 (SENA-WI)

The Chairman assigned Miss Athika Boonrodchoo Senior Manager of Fund & Investment Allocation and Investor Relations to inform about share allocation to increase the capital of the company to support the exercise of the No. 1 warrants to purchase the Company's ordinary shares issued to the

existing shareholders in proportion to their shareholding (SENA-W1 Warrant), and the adjustment of rights of warrants to purchase ordinary shares of the Company issued to executives and employees of the Company and/or Subsidiaries No. 9 (SENA-W)

Miss Athika Boonrodchoo Senior Manager of Fund & Investment Allocation and Investor Relations informed to the meeting that to support the exercise of the No. 1 warrants to purchase the Company's ordinary shares issued to the existing shareholders in proportion to their shareholding (SENA-W1 Warrant), and the adjustment of rights of warrants to purchase ordinary shares of the Company issued to executives and employees of the Company and/or Subsidiaries No. 9 (SENA-W), the company needed to allocate the share and increase the share not less than 359,430,462 shares, 1 baht per value, details as follows:

- 1) Allocating newly issued ordinary shares of not exceeding 359,425,138 shares at the par value of 1 Baht per share to accommodate the exercise of warrant to purchase ordinary shares of the Company No. 1 (SENA-W1) and
- 2) Allocating newly issued ordinary shares of not 5,324 shares, at the par value of 1 Baht per share to accommodate the exercise of warrant to purchase ordinary shares of the company issued to executives and employees No. 9 (SENA-W).

Details of the allocation of newly issued shares were shown in the Capital Increase Reporting Form (F 53-4) (Enclosure 5) and the information about additional newly share of Sena Development Public Company Limited No. 1 (SENA-W1) (Enclosure 6).

The Board of Directors considered and agreed to propose to the Extraordinary General Meeting of Shareholders No. 1 / 2022 to consider and approve the allocation of newly issued ordinary shares of amount not more than 359,430,462 shares with a par value of 1 baht per share as detailed above and propose to the Extraordinary Shareholders Meeting No. 1/2022 to consider and approve the assignment of the Board of Directors and/or the Managing Director and/or the person assigned by the Board of Directors and/or the Managing Director to be authorized to consider and determine, amend and change the conditions and details related to the allocation of the said capital increase shares, including the power to sign any relevant documents and have the power to take any necessary and appropriate actions in connection with the allocation of newly issued capital increase shares. This includes but is not limited to providing information and submission of documents with the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Company Limited, Ministry of Commerce, or other relevant agencies, as well as listing the newly issued capital increase ordinary shares as listed securities on the Stock Exchange of Thailand.

Consideration of this agenda must be approved by a majority vote of the total number of votes of the shareholders attending the meeting.

and have the right to vote. The meeting moderator then gave the shareholders an opportunity to ask questions and express their opinions. But it did not appear that any shareholder asked or commented on this issue.

The chairman then proposed the meeting to consider and vote.

**Resolution** The meeting considered passed a resolution approving by unanimous vote of all votes of the shareholders attending the meeting and having the right to vote for the allocation of newly issued ordinary shares in the amount of not exceeding 359,430,462 shares with a par value of 1 baht per share, details as follows:

(1) Allocation of not more than 359,425,138 newly issued ordinary shares with a par value of 1 baht per share to support the exercise of the No. 1 warrants to purchase the Company's ordinary shares issued to the existing shareholders in proportion to their shareholding (SENA-W1 Warrant), and

(2) Allocation of not more than 5,324 newly issued ordinary shares with a par value of 1 baht per share to support the adjustment of the rights of the No. 9 warrants to purchase the Company's ordinary shares issued to the management and employees of the Company and/or Subsidiaries (SENA-WI),

and approve assignments to the Board of Directors and/or the Managing Director and/or persons assigned by the Board of Directors and/or Managing Director to be authorized to consider and determine, amend and change the conditions and details related to the allocation of the said capital increase shares, including the power to sign any relevant documents and have the power to take any necessary and appropriate actions in connection with the allocation of newly issued shares according to the details as proposed in all respects.

The results of the vote counting in this agenda are as follows:

Shareholder	Number (Vote)	Percentage (%)
Agree	1,023,461,567	100.00
Disagree	0	-
Abstain	0	-
Voided	0	-
<b>Total</b>	<b>1,023,461,567</b>	<b>100.00</b>

Agenda 7      Others (if any)

the Moderator solicited the shareholder for additional enquiries and opinions in other issues to the company, please send the questionnaire or opinion in this agenda.

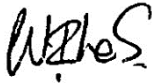
Nobody solicited other to be considered and no enquiries.

The chairman thanked to all shareholders and proxies and proceed to close the meeting at 11.30 hrs.



(Mr. Vichien Ratanabirabongse)

Chairman of the Meeting



Minutes Taker

(Mrs. Weraporn Chaisiriyasavat)

Company Secretary

Supporting information for Agenda 5 :To consider and approve the re-election of Directors to replace those retired by rotationInformation of persons who are proposed to the position for another term to the position for another term

**Name** : Mr. Vichien Ratanabirabongse  
**Current Position** : Chairman of the Board, Independent Director and  
 Chairman of the Risk Management  
**Age** : 80 years  
**Nationality** : Thai  
**Address** : 152/32 Bang Phai Road, Bang Phai Sub-district,  
 Bangkhae District, Bangkok

**Type of director to be nominated** : Director, Chairman of the Risk Management Committee,  
 and Independent Director

**Education:**

- Honorary Doctorate of Education, Ramkhamhaeng University
- National Defense College (Private College), Class 333
- Master of Political Science, Ramkhamhaeng University
- Bachelor of Political Science, Ramkhamhaeng University
- Bachelor of Laws, Ramkhamhaeng University
- Bachelor of Laws, Bachelor of Education, Bangsaen College

**Training Course for Director:**

- Role of Chairman Program (RCP 3/2001) /Year attended for the training 2001  
Thai Institute of Directors (IOD)
- Director Accreditation Program (DAP 50/2006) /Year attended for the training: 2004  
Thai Institute of Directors (IOD)
- Governance for Capital Market Intermediaries (CGI 4/2015) /Year attended for the training: 2015  
Thai Institute of Directors (IOD)
- Advanced Audit Committee Program (AACP 24/2016) /Year attended for the training: 2016  
Thai Institute of Directors (IOD)
- Good IT Governance : Risk Management and Data Responsibility / Year attended for the  
training: 2018  
Thai Institute of Directors (IOD)
- Risk Management 2019  
Thai Institute of Directors (IOD)

Relationship with Directors : None

Proportion of shares : As of December 31, 2021 of 2,103,333 shares (0.15%).

Period of holding the position of Director : 16 years 1 month (date of appointment 23 December 2005)

and Independent Director In this regard, the Company has set a policy to hold the position of independent directors for a period of not more than 9 years, starting from the 1st year from January 1, 2019 onwards.

Holding position of Directors/Administrator in other business:

Other Listed company		Other business (Non-listed businesses)	Holding a position in a competitive business/related to the Company's business.
Amount	Position		
-None-	-None-	-None-	-None-

Work Experience:

- 2005 – Present Chairman of Board of Directors and Independent Director, SENA Development PCL.
- 2005 – Present Chairman of the Risk Management Committee, SENA Development PCL.
- 2005 – 2016 Chairman of Audit Committee, SENA Development PCL.
- 2012 - 2019 Chairman of Board of Directors, K-Tech Construction Plc.

Meeting attended in year 2021 : Board of Directors' Meeting 6 times out of 6 times (100%)  
Board of Risk Managements' Meeting 3 times out of 3 times  
(100%)

Having the interest with the Company / parent company / subsidiaries / affiliates or any legal entities that have conflicts : - None –

Family relations with executives or the major shareholder of the company or subsidiary: - None –

Information for considering the election of Independent Directors :

Relationship with the company / subsidiary / associated company Or a juristic person that may have conflicts at present or in the past 2 years		
1. Being a director who is involved in the management of work, staff, employees or consultants who receive a regular salary	:	Not
2. Be a professional service provider (such as an auditor, legal advisor Financial advisor)	:	Not
3. Having a significant business relationship that may result in the inability to function independently	:	Not



4. Being a business person or being a director who is involved in management Employee Consultant who receives a regular salary Or holding shares exceeding one percent of the total number of shares with voting rights of businesses with the same conditions and significant competition	:	Not
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**Information of persons who are proposed to the position for another term**



**Name** : Police General Ajiravit Subarnbhesaj  
**Position** : Director and Independent Director  
**Age** : 75 years  
**Nationality** : Thai  
**Address** : 171/55 Village No.4 , Nai Meuang Sub-district, Mueang  
 Khon Kaen District, Khon Kaen Province

**Type of director to be nominated** : Independent Director

**Education:**

- Senior Command Course, England
- F.B.I. National Academy, United States of America
- Joint State - Private Sector Course, National Defence College
- Senior Police Officers Course, Class 11th, Police College, Police Education Bureau
- Superintendent Course, Class 9th Command and General Staff College
- Master of Political Science National Institute of Development Administration
- Bachelor of Political Science (Police) Royal Police Cadet Academy, Class 21st, Vajiravudh

**Training Course for Director :**

- Director Accreditation Program (DAP) / Year attended for the training : 2008  
Thai Institute of Directors (IOD)
- Audit Committee Program (ACP) / Year attended for the training : 2008  
Thai Institute of Directors (IOD)
- Directors Certification Program (DCP) / Year attended for the training : 2008  
Thai Institute of Directors (IOD)

**Relationship with Directors** : - None –

**Proportion of shares** : - None -

**Period of holding the position of Director:** 16 years 1 month (date of appointment 23 December 2005)

**and Independent Director** In this regard, the Company has set a policy to hold the position of independent directors for a period of not more than 9 years, starting from the 1st year from January 1, 2019 onwards.

Holding position of Directors/Administrator in other business:

Other Listed company		Other business (Non-listed businesses)	Holding a position in a competitive business/related to the Company's business.
Amount	Position		
-None-	-None-	-None-	- None -

Work Experience:

- 2011-Present Independent Director, Sena Development Plc.
- Present Office of Inspector General, (Pol.Gen. Visanu Prasatthongosot)

Meeting attended in year 2021 : Board of Directors' Meeting 6 times out of 6 times (100%)

Having the interest with the Company / parent company / subsidiaries / affiliates or any legal entities that have conflicts : - None –

Family relations with executives or the major shareholder of the company or subsidiary: - None –

Information for considering the election of Independent Directors :

Relationship with the company / subsidiary / associated company Or a juristic person that may have conflicts at present or in the past 2 years		
1. Being a director who is involved in the management of work, staff, employees or consultants who receive a regular salary	:	Not
2. Be a professional service provider (such as an auditor, legal advisor Financial advisor)	:	Not
3. Having a significant business relationship that may result in the inability to function independently	:	Not
4. Being a business person or being a director who is involved in management Employee Consultant who receives a regular salary Or holding shares exceeding one percent of the total number of shares with voting rights of businesses with the same conditions and significant competition	:	Not

**Information of persons who are proposed to the position for another term**



**Name** : Mr. Summa Kitsin

**Proposed Position** : Director, Independent Director and  
Nomination and Remuneration Committee

**Age** : 65 years

**Nationality** : Thai

**Address** : 67/347 Soi Chaeng Wattana 10, Yaek 9-1-12  
Thung Song Hong, Lak Si District, Bangkok

**Type of director to be nominated** : Director, Independent Director and Nomination  
and Remuneration Committee and Independent Director

**Education:**

- Graduated from high school
- Thammasat University has the highest score in the line. And received the Bhumibol Award. Year 2  
Graduated from Frank B. Appleby Fellowship
- BA (Econ.) Claremont Men's College, California, USA (Granted Frank B. Appleby Fellowship)
- MBA, University of Houston, Texas, USA

**Training Course for Director:**

- Director Certification Program (DCP) / Year attended for the training: 2005,  
Thai Institute of Directors (IOD)
- Ethical Leadership Program (ELP-5) / Year attended for the training: 2016,  
Thai Institute of Directors (IOD)
- Anti-Corruption : The Practical Guide / Thai Institute of Directors (IOD)

**Relationship with Directors** : - None –

**Proportion of shares** : - None –

**Period of holding the position of Director:** 4 years 1 month (date of appointment 27 April 2017)

**and Independent Director** In this regard, the Company has set a policy to hold the  
position of independent directors for a period of not more  
than 9 years, starting from the 1st year from January 1, 2019  
onwards.

## Holding position of Directors/Administrator in other business:

Other Listed company		Other business (Non-listed businesses)	Holding a position in a competitive business/related to the Company's business.
Amount	Position		
-None-	-None-	2	- None -

## Work Experience:

2021 – Present Nomination and Remuneration Committee and Independent Director /  
Sena Development Plc.

2017 – Present Independent Director / Sena Development Plc.

2020 – Present Director, Public Warehouse Organization / Ministry of Commerce Thailand

2016 - Present Honorary, Executive Director, Chairman of the Corporate Governance Committee,  
And Director of the Risk Management Committee / Secondary Mortgage Corporation

2006 - 2016 Director General, National Real Estate Information Center (REIC) / Government  
Housing Bank

Meeting attended in year 2021 : Board of Directors' Meeting 6 times out of 6 times (100%)  
Board of Remuneration Committee' (Appointed on November 2021)

Having the interest with the Company / parent company / subsidiaries / affiliates or any legal entities  
that have conflicts : - None –

Family relations with executives or the major shareholder of the company or subsidiary: - None –

## Information for considering the election of Independent Directors :

Relationship with the company / subsidiary / associated company Or a juristic person that may have conflicts at present or in the past 2 years		
1. Being a director who is involved in the management of work, staff, employees or consultants who receive a regular salary	:	Not
2. Be a professional service provider (such as an auditor, legal advisor Financial advisor)	:	Not
3. Having a significant business relationship that may result in the inability to function independently	:	Not
4. Being a business person or being a director who is involved in management Employee Consultant who receives a regular salary Or holding shares exceeding one percent of the total number of shares with voting rights of businesses with the same conditions and significant competition	:	Not

**Information of persons who are proposed to the position for another term**



**Name** : Mrs. Weraporn Chaisiriyasavat

**Position** : - Director  
 - Executive Director  
 - Risk Management Committee  
 - Corporate Governance Committee  
 - Company Secretary  
 - Deputy Managing Director, Financial Accounting Department and Deputy Chief Executive Officer

**Age** : 66 years

**Nationality** : Thai

**Address** : 31/1 Soi Samakkhi 20, Thasai Sub-district, Mueang Nonthaburi District, Nonthaburi Province

**Type of director to be nominated** : Director, Executive Director, Risk Management Committee, Corporate Governance Committee and Deputy Managing Director

**Education:**

- Bachelor of Economics, Ramkhamhaeng University
- Mini MBA, Chulalongkorn University

**Training Course for Director:**

- Director Accreditation Program (DAP)  
 Year attended for the training : 2006, Thai Institute of Directors (IOD)
- The role of Corporate Secretary in promoting corporate governance for the organization.  
 Year attended for the training: 2017  
 Thai Institute of Directors (IOD)
- Anti-Corruption: The Practical Guide (ACPG)  
 Year attended for the training: 2017  
 Thai Institute of Directors (IOD)
- Director Accreditation Program (DAP)  
 Year attended for the training: 2006,  
 Thai Institute of Directors (IOD)

**Relationship with Directors** : - None -

Proportion of shares : As of December 31, 2021 of 53,589 shares (0.003 %).

Period of holding the position of Director : 16 years 1 month (date of appointment 23 December 2005)

Holding position of Directors/Administrator in other business:

Other Listed company		Other business (Non-listed businesses)	Holding a position in a competitive business/related to the Company's business.
Amount	Position		
- None -	- None -	- None -	- None -

Work Experience:

- 2016 – Present Deputy Managing Director / SENA Development PLC.
- 2014 – Present Corporate Governance Committee / SENA Development PLC.
- 2005 - Present Risk Management Committee / SENA Development PLC.
- 2005 - Present Company Secretary / SENA Development PLC
- 2005 - Present Director, Executive Director / SENA Development PLC
- 2000 - 2004 Assistant Director, Krungthep Kheha Group
- 1998 - 1999 Deputy Managing Director, Bangyai City Co., Ltd. (Real Estate Development)
- 1993 - 1997 Finance and Accounting Director, Modern Home Development Plc. (Real Estate Development)
- 1988 - 1992 Accounting Manager, Park Beach Resort Co., Ltd. and Sky Beach Condominium Co., Ltd. (Real Estate Development)

Meeting attended in year 2021 : Board of Directors' Meeting 6 times out of 6 times (100%)

Board of Executive' Meeting 29 times out of 29 times (100%)

Board of Risk Managements' Meeting 3 times out of 3 times (100%)

Board of Corporate Governance' Meeting 1 times out of 1 times  
(100%)

Having the interest with the Company / parent company / subsidiaries / affiliates or any legal entities  
that have conflicts: - None -

**Supporting information for Agenda 5 : Principles and procedures of selecting Directors.**  
**Director of Auditors and Independent Directors**

The Company appointed the Remuneration and Nominations Committee by a resolution of the Board of Directors' Meeting No. 1/2014 held on February 26, 2014. To select Directors of the Company, the Company's Remuneration and Nominations Committee has considered the qualifications of the Directors with regard to experience, professional skill as well as the performance in the past years. The principles and procedures of selecting Directors are consistent with the Articles of Association of the Company, which regulates as follows:

**1. Nomination and appointment process for directors**

In order to nominate a candidate for director position, the Remuneration and Nominating Committee and shareholders' consent is required. The Company offers an opportunity to each shareholder to propose appropriate candidates through the Company's website prior to the Annual General Meeting of Shareholders which is usually held 3 months prior to the end of fiscal year.

The Nominating and Remuneration Committee will select a person who is suitable to be nominated as a director by considering qualifications in various fields, taking into account the suitability of qualifications, experience and expertise from various professions. Including past performance as directors with guidelines for the selection of directors as follows;

1. Qualifications of persons who are suitable as directors, the Nominating Committee specified must be a person who has legal qualifications and related requirements, such as the Public Limited Companies Act, Securities and Exchange Act, Regulations of the Securities and Exchange Commission, Articles of Association and principles for good corporate governance of the company. Including a qualified person Knowledgeable Diverse experiences in various professions that are useful for the performance of duties as a director With vision Have morality and ethics Have a good working history And can express opinions freely.
2. Conflict of Interest of Directors
3. In case of nominating the same director, the Nominating Committee considering the past year's performance providing useful suggestions and comments dedication of time to the organization Also considered in consideration.

In every Annual General Shareholders' Meeting, one-third of the directors shall resign from their position. If the number of directors cannot be divided into three equal parts, the number closest to one-third shall resign. In the first and the second year after the Company's registration, the directors will resign by drawing lots. After that, directors with the longest terms in the position shall resign. The directors who resign by this criterion are eligible to be re-nominated at the shareholders' meeting. Voting



for the election of directors at the annual general meeting of shareholders Will use the ballot to vote individually With the rules and procedures for election according to the company's regulations as follows;

1. One shareholder has the vote equals to the number of share he/she is holding in order to select one (1) Director.
2. Each shareholder shall use the entire vote he/she has as in a. to select one person or several persons as the Directors, but the vote cannot be divided into different proportions.
3. The persons received from the highest vote downward will be selected as Directors equals to the number of Directors it should have or should be selected in for the term. In case that the person has orderly been selected has equal votes and exceeding the number of Director that it should have or should be selected, the Chairman shall give an additional one (1) vote as the final vote.

If a vacancy occurs from reasons other than completing their tenures, Directors vacate office upon Death, Resignation, Disqualifications or qualifications contrary to the law and the company's regulations, Shareholders' resolution to remove him/her with no less than three-quarters of the votes of the present shareholders who are eligible to vote and with no less than half of the shares held by the present shareholders who are eligible to vote and Removal by court order.

## 2. Nomination and appointment process for independent directors

In the selection of independent directors, shareholders of the Company will select at least 3 Directors who have freedom to perform the duty of Independent Directors. The Board of Directors will consider the qualifications of the person to be the Independent Directors by considering the qualifications and illicit quality of the Directors in accordance with the Public Limited Company Act and the Stock Exchange Law.

In the selection of the Audit Committee, the Board of Directors will appoint at least 3 persons to be members of the Audit Committee by considering from the Independent Directors who are qualified under the Stock Exchange Law as well as the announcement, regulations and/or rules of the Stock Exchange of Thailand in regard to the qualifications and scope of duties of the Board of Auditors. However, at least 1 Director should possess the knowledge of accounting and finance.

### Qualifications of Independent Director

The principles for the appointment of Independent Director of the Company are of the same definition and in accordance with the minimum requirement for Independent Director as determined by the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand which are qualifications as follows:

1. Possessions of shares amounting to no more than one percent of the total issued shares with voting rights of the Company, parent company, subsidiaries, joint venture companies and juristic persons with potential conflict of interest, including shares held by people connected to the independent director.
2. No history as a director with a role in the management of work, employees and staff; a salaried consultant or person with control authority of the Company, parent company, subsidiaries, joint venture companies, subsidiaries of the same tier or juristic persons with potential conflict of interest, unless having been removed from the aforementioned characteristics for at least two years prior to the date of appointment.
3. No blood relations or legally-registered relations as a parent, spouse, sibling or child, including spouse of a child of an executive, major shareholder, person with control authority, person nominated to become an executive or person with control authority of the Company or subsidiaries.
4. No previous or existing business relationship such as regular trade transactions in operating real estate or business rental, transactions related to assets or services or offering or acceptance of financial assistance, including other similar characteristics, with the Company, parent company, subsidiaries, joint venture companies, juristic persons with potential conflict of interest such that might hinder use of independent judgment and is not or has never been a major shareholder, non-independent director or executive with a business relationship with the Company, parent company, subsidiaries, joint venture companies or juristic persons with potential conflict of interest, unless already removed from the aforementioned characteristics by at least two years prior to the date of appointment.
5. No history as an auditor of the Company, parent company, subsidiaries, joint venture companies or juristic persons with potential conflict of interest and has never been a major shareholder, non-independent director, executive or managing partner of an audit office to which an auditor of the Company, parent company, subsidiaries, joint venture companies or juristic persons might belong, unless already removed from the aforementioned characteristics by at least two years prior to the date of appointment.

6. No previous or current service as a professional service provider, including legal and financial consultation, with service fees exceeding two million baht per year of the Company, parent company, subsidiaries, joint venture companies or juristic persons with potential conflict of interest, and, if the service provider is a juristic person, also include major shareholders, non-independent directors, executives and partnerships and managers of the professional service provider, unless already removed from the aforementioned characteristics for at least two years prior to the date of appointment.
7. No appointment as a director to represent a director of the Company, major shareholder or a shareholder connected to the major shareholder of the Company.
8. Not a director assigned by the Board of Directors to make decisions in the activities of the Company, parent company, subsidiaries, joint venture companies, subsidiaries on the same tier or juristic persons with potential conflict of interest.
9. In cases where an independent director holds a position as an independent director in a parent company, subsidiary or subsidiary on the same tier, the Company is required to disclose information about the aforementioned position along with the remunerations of the independent director in the 56-1 and 56-2 Forms.
10. Holding a position of independent director for not more than 9 years without condition. To start from January 1, 2019 onwards.
11. No other characteristics that prohibit independent expression of opinions on the Company's activities.

Supporting information for Agenda 6 :To consider and approve the remuneration to the Board of Directors for the year 2022

The Company has set a clear and transparent remuneration policy for its directors, whereby the Company will take into consideration the appropriateness of duties and responsibilities as assigned and compared with listed companies on SET with a similar industry and business size. The remuneration for the Directors is sufficient to induce the Directors to work with quality and meet the objectives and business direction as determined by the Company. In this regard, the Board of Directors entrusted the Nomination and Remuneration Committee to consider and determine of the directors' remuneration and submit such determined remuneration to the Board of Directors for reviewing prior to the submission to the shareholders' meeting.

The Board of Directors agrees to propose to the Shareholders' Meeting to consider and approve fixing the remuneration for the Company's Directors and various standing committees for the year 2022 in form of meeting allowances and no other compensation. Details of which are as follows:

The remuneration to the Board of Directors	2019 (The past year) Baht per Meeting	2020 (The past year) Baht per Meeting	2021 (The past year) Baht per Meeting	2022 (Proposed year) Baht per Meeting
<u>Remuneration of the Directors</u>				
Chairman of the Board of Directors	60,000	60,000	60,000	60,000
Independent Directors	40,000	40,000	40,000	40,000
Directors	10,000	10,000	10,000	10,000
<u>Remuneration of the Audit Committee</u>				
Chairman of the Audit Committee	40,000	40,000	40,000	40,000
Audit Committee Member	20,000	20,000	20,000	20,000
<u>Remuneration of the Nomination and Remuneration Committee</u>				
Chairman of the Nomination and Remuneration Committee	20,000	20,000	20,000	20,000
Nomination and Remuneration Committee Member	10,000	10,000	10,000	10,000
<u>Remuneration of the Risk Management Committee</u>				
Chairman of the Risk Management Committee	20,000	20,000	20,000	20,000
Risk Management Committee Member	10,000	10,000	10,000	10,000
<u>Remuneration of the Corporate Governance Committee</u>				
Chairman of the Corporate Governance Committee	20,000	20,000	20,000	20,000
Corporate Governance Committee Member	10,000	10,000	10,000	10,000

The above payment will be effective after obtaining an approval from the shareholder's meeting. The estimated directors' remuneration for 2022 is in the amount of not exceeding Baht 3,880,000 and no other compensation.

Supporting information for Agenda 7 :To consider and approve for the appointment of the external auditors  
and set its audit fee for the year 2022

To be in accordance with the Public Limited Company Act B.E. 1992 and Article 38 of the Company's Articles of Association, which stipulates that the Shareholders' Meeting is to appoint the auditors and to fix the auditing fees of each year which is proposed by the Audit Committee, the Board of Directors' Meeting No. 3/2022 held on February 25, 2022 has considered it appropriate to propose the Shareholders' Meeting to appoint the auditors from Karin Audit Co., Ltd., which have long experience and expertise in accordance with international standards, as the auditors of the Company 2022

List of auditors	Certified Public Accountant No.	The number of years as an auditor for the company (Year signed)
Mr. Gomin Linpradchaya	3675	-
Mr. Jirote Sirirorote	5113	3 years / years 2013 - 2015
Ms. Kannika Wibhanurat	7305	2 years / years 2011 - 2012
Ms. Nonglak Pattanabandith	4713	-
Mrs. Sumana Senivongse Na Ayudhaya	5897	1 year / year 2020 - 2021
Ms. Kojchamon Sunhuan	11536	1 year / year 2020 - 2021
Mr. Wichian Proongpanish	5851	1 year / year 2020 - 2021
Mr. Pojana Asavasontichai	4891	-
Mr. Worapol Wriyakulapong	11181	1 year / year 2020 - 2021
Mr. Kraisaeng Thiranulak	5428	-

The names of the above three certified public accountants are on the list of the auditors approved by the Office of the Securities and Exchange Commission, which are auditors from Karin Audit Co., Ltd, who is the inspector and comment on the Company's financial statements and signing the audit report.

Moreover, the Board of Directors' Meeting No.3/2022 considered it appropriate to propose the Shareholders' Meeting to fix audit fees for the year 2022 at the total amount of Baht 2,497,000 consisting of:

## Audit Fee (Baht):

Description	2021	2022 (year proposed)
4. Annual financial statement and consolidated financial statement	610,000	671,000
5. Review of financial statement and consolidated quarterly financial statements	1,660,000	1,826,000
6. Non-audit fee	-	
<b>Total</b>	<b>2,270,000</b>	<b>2,497,000</b>

Furthermore, Karin Audit Co., Ltd. is the auditors of the following 18 subsidiary companies:

1. S.N. Asset Development Co., Ltd.
2. Property Gateway Co., Ltd.
3. S&P Estate Development Co., Ltd.
4. Sena Development H15 Co., Ltd.
5. Sena Development H23 Co., Ltd.
6. Sena Development H24 Co., Ltd.
7. Sena Development H26 Co., Ltd.
8. Piti Land Co., Ltd.
9. PrangKun Co., Ltd.
10. TK Navakit Co., Ltd.
11. The Service Residence Co., Ltd.
12. Eastern Sena Development Co., Ltd.
13. Acute Realty Co., Ltd.
14. Sena Management Co., Ltd.
15. Sena Idea Co., Ltd.
16. Sena Solar Energy Co., Ltd.
17. Eight Solar Co., Ltd.
18. Sena Green Energy 1 Co., Ltd.

And review following subsidiary companies that use other auditors 16 subsidiary companies:

1. Max Solar Co., Ltd.
2. Sena Green Energy 2 Co., Ltd.
3. Sena Techno Solution Co., Ltd.
4. Victory Management Service Co., Ltd.
5. Elite Residence Co., Ltd.
6. Sena Vanij Property Co., Ltd.
7. Sena Development A 1 Co., Ltd.

8. Sena Development A 2 Co., Ltd.
9. Sena Development A 8 Co., Ltd.
10. Sena Development A 9 Co., Ltd.
11. Sena Development A 17 Co., Ltd.
12. Sena Development A 20 Co., Ltd.
13. Sena Development A 25 Co., Ltd.
14. Sena Sure Co., Ltd.
15. Sena Cloud Co., Ltd.
16. Power Cash Co., Ltd.

Please note that Karin Audit Co., Ltd. and the appointed auditors for the Company and subsidiary companies do not have any relations or interests to the Company, subsidiary companies, administrators, main shareholders or related persons in the way that could affect their independent implementation

Living a Proxy in the Annual General Meeting of Shareholders for the Year 2022

As the Company has set a date for the Annual General Meeting of Shareholders for the Year 2022 on Tuesday, April 26, 2021 at 10.00 a.m., at Thanyalakpark Building, Floor 1, No. 448, 1 Floor, Ratchadapisek Road, Samseem Nok, Huai Khwang, Bangkok 10310, to consider the meeting agenda items as details stated in the invitation to attend the 2022 Annual General Meeting of Shareholders.

The Company wishes to invite shareholders to participate in the Meeting on the above-mentioned date and time. If you are unable to attend the Meeting you can give a proxy to other person or to:

- **Prof. Chaiyos Hemarajata**, 75 years / Chairman of the Audit Committee and Independent Director  
Address : 42 Soi Pramote, Surawong Road, Bangrak District, Bangkok
- **Mr. Kamol Thammanichanond**, 82 years, Audit Director and Independent Director  
Address : 21/60 Soi Ladprao 15, Jomphol Sub-district Jatujak District, Bangkok

To attend the Meeting and vote on your behalf. The above director does not have interest for any agenda item of the Meeting, except for the agenda on determination of director remunerations.

In this connection, the Company has prepared Type B Proxy Form which states the items to give a proxy in fixed and specific details. Please fill in the details of the person you wish to give a proxy to attend the Meeting and vote on your behalf with your signature affixed on it. You may state your wish to vote in each agenda to agree, disagree or abstain from voting on the Proxy Form in order to direct your proxy to vote in accordance with your decision. Moreover, there are also Type A Proxy Form, a general form which is not complicated, and the Type C Proxy Form, a form to be used in case that the shareholder is a foreign investor who has appointed a custodian in Thailand to take deposit and take care of the shares. These forms can be downloaded from our website [www.sena.co.th](http://www.sena.co.th) In case that you give a proxy to the above director to attend the Meeting and to vote on behalf of you, please return the Proxy Form to the Company 3 days in advance so that the form will reach the Company prior to the date of meeting to facilitate the Meeting preparation process.



**Credential of Independent Director (The Proxy of shareholder)**

**Sena Development Public Company Limited**



**Name** : Prof. Chaiyos Hernarajata  
**Current Position** : Chairman of Audit Committee and Independent Director  
**Age** : 75 years  
**Nationality** : Thai  
**Address** : 42 Soi Pramot Surawong Road, Bangrak District, Bangkok

**Education:**

- Master of Laws / Columbia University, USA.
- Master of Laws / Chulalongkorn University
- Bachelor of Law / Chulalongkorn University

**Training Course for Director:**

- AUDIT COMMITTEE FORUM 2017 : THE AUDIT COMMITTEE'S Role in Compliance and Ethical Culture Oversight / Thai Institute of Directors (IOD)
- Director Accreditation Program (DAP) Year 2006 / Thai Institute of Directors (IOD)
- Audit Committee Program (ACP) Year 2004 / Thai Institute of Directors (IOD)

**Relationship with Directors** : None

**Proportion of shares** : None

**Period of holding the position of Director** : 17 years 4 months (from the date of appointment 23 December 2005 until present)

**Holding position of Directors / Administrator in other business:**

Other Listed company		Other business (Non-listed businesses)	Holding a position in a competitive business/related to the Company's business.
Amount	Position		
1	Chairman of Audit Committee, Platinum Group Public Co.,Ltd.	-	-None-

**Work Experience:**

- 2016 - Present Chairman of Audit Committee / Sena Development Plc.
- 2005 - Present Independent Director / Sena Development Plc.
- 1996 - Present Member of Royal Institute The Academy of Thammasat and Politics,  
Royal Institute The Academy of Thailand Politics in Other Institute Companies: Thailand
- 2014 - Present Independent Director and Chairman of Audit Committee /  
Platinum Group Public Co.,Ltd.

**Meeting attended in year 2021** : Board of Directors' Meeting 6 times out of 6 times (100%)

Audit Committee Meeting 5 times out of 5 times (100%)

**Direct or indirect interest in any business affairs in which the Company or associated companies is a party.** :

- None -

**Having interest in agenda proposed in the 2022 Annual General Meeting of Shareholders** : - None -

SENA Development Public Company Limited

448 Thanyalakpark Building Ratchadapisek Road, Dindaeng District, Bangkok 10310 Tel 02-541-4642 (20 Number) FAX : 02-541-5164

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**Credential of Independent Director (The Proxy of shareholder)**

**Sena Development Public Company Limited**



**Name** : Mr. Kamol Thammanichanond  
**Position** : Independent Director, Chairman of the Corporate Governance Committee, Audit Committee, Nomination and Remuneration Committee  
**Age** : 82 years  
**Nationality** : Thai  
**Address** : 21/60 Soi Ladprao 15, Jomphol Sub-district Jatujak District, Bangkok

**Education :**

- Bachelor's Degree of Accounting, Thammasat University
- Bachelor's Degree of Commerce, Thammasat University

**Training course for director:**

- Director Accreditation Program (DAP) year 2006, Thai Institute of Directors
- Audit Committee Program (ACP) year 2004, Thai Institute of Directors

**Relationship with executives:** None

**Shareholding in SENA** : As of December 31, 2021 of 737,499 shares (0.05%).

**Period of holding the position of director** : 17 years 4 months (from the date of appointment 23 December 2005 until present)

**Holding position of director/executive in other business :**

Listed company		Other business (non-listed company)	Holding a position in competitive business/related business to the Company's business
Number	Type of director/executive		
1	Audit Committee / Director Independent - Terabyte Net Solution Co., Ltd.	1 - Patumruks Company Limited	- None -

**Work Experience:**

2005 – Present	Audit Committee, Independent Director / Sena Development Plc.
2016 – Present	Chairman of the Corporate Governance Committee / Sena Development Plc.
2004 – Present	Audit Director / Terabyte Net Solution Co., Ltd.
2016 – Present	Audit Committee, Independent Director / Patumruks Company Limited
2018 - 2019	Audit Committee, Independent Director / Netpoint PCL.
2000 – 2004	Finance and Accounting Advisor / Hospital Network Co., Ltd.

Meeting attended in year 2021: Board of Directors' Meeting 6 times out of 6 times (100%)  
Audit Committee Meeting 5 times out of 5 times (100%)  
Nomination and Remuneration Meeting 3 times out of 3 times (100%)  
Corporate Governance Meeting 1 times out of 1 times (100%)

Direct or indirect interest in any business affairs in which the Company or associated companies is a party. : - None –

Having interest in agenda proposed in the 2022 Annual General Meeting of Shareholders : - None –

### Qualifications of Independent Director

The principles for the appointment of Independent Director of the Company are of the same definition and in accordance with the minimum requirement for Independent Director as determined by the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand which are qualifications as follows:

1. Possessions of shares amounting to no more than one percent of the total issued shares with voting rights of the Company, parent company, subsidiaries, joint venture companies and juristic persons with potential conflict of interest, including shares held by people connected to the independent director.
2. No history as a director with a role in the management of work, employees and staff; a salaried consultant or person with control authority of the Company, parent company, subsidiaries, joint venture companies, subsidiaries of the same tier or juristic persons with potential conflict of interest, unless having been removed from the aforementioned characteristics for at least two years prior to the date of appointment.
3. No blood relations or legally-registered relations as a parent, spouse, sibling or child, including spouse of a child of an executive, major shareholder, person with control authority, person nominated to become an executive or person with control authority of the Company or subsidiaries.
4. No previous or existing business relationship such as regular trade transactions in operating real estate or business rental, transactions related to assets or services or offering or acceptance of financial assistance, including other similar characteristics, with the Company, parent company, subsidiaries, joint venture companies, juristic persons with potential conflict of interest such that might hinder use of independent judgment and is not or has never been a major shareholder, non-independent director or executive with a business relationship with the Company, parent company, subsidiaries, joint venture companies or juristic persons with potential conflict of interest, unless already removed from the aforementioned characteristics by at least two years prior to the date of appointment.
5. No history as an auditor of the Company, parent company, subsidiaries, joint venture companies or juristic persons with potential conflict of interest and has never been a major shareholder, non-independent director, executive or managing partner of an audit office to which an auditor of the Company, parent company, subsidiaries, joint venture companies or juristic persons might belong, unless already removed from the aforementioned characteristics by at least two years prior to the date of appointment.
6. No previous or current service as a professional service provider, including legal and financial consultation, with service fees exceeding two million baht per year of the Company, parent

company, subsidiaries, joint venture companies or juristic persons with potential conflict of interest, and, if the service provider is a juristic person, also include major shareholders, non-independent directors, executives and partnerships and managers of the professional service provider, unless already removed from the aforementioned characteristics for at least two years prior to the date of appointment.

7. No appointment as a director to represent a director of the Company, major shareholder or a shareholder connected to the major shareholder of the Company.
8. Not a director assigned by the Board of Directors to make decisions in the activities of the Company, parent company, subsidiaries, joint venture companies, subsidiaries on the same tier or juristic persons with potential conflict of interest.
9. In cases where an independent director holds a position as an independent director in a parent company, subsidiary or subsidiary on the same tier, the Company is required to disclose information about the aforementioned position along with the remunerations of the independent director in the 56-1 and 56-2 Forms.
10. Holding a position of independent director for not more than 9 years without condition. To start from January 1, 2019 onwards.
11. No other characteristics that prohibit independent expression of opinions on the Company's activities.



*Please bring along this form for easy registration*

**Letter of Proxy Form A**

Duty Stamp  
20 Baht

Written at.....

Date.....

(1) I, ..... Nationality.....

Address.....Road.....Sub-district.....

District.....Province.....Postal Code.....

(2) Shareholder of **Sena Development Public Company Limited**

Hold the total of.....shares and entitled to have.....vote

Ordinary share.....shares, entitled to have.....vote

(3) Giving a proxy to:

(i) ..... Age.....

Address.....Road.....Sub-district.....

District.....Province.....Postal Code.....

(ii) ..... Age.....

Address.....Road.....Sub-district.....

District.....Province.....Postal Code.....

Any of the above persons is my representative to attend the meeting and vote on behalf of me in the Annual General Meeting of Shareholders for the Year 2022 on Tuesday, April 26, 2022 at 10.00 a.m., at Sena Development Public Company Limited, Thanyalakpark Building No. 448, Floor 1, Ratchadapisek Road, Samsen Nok, Huai Khwang, Bangkok 10310 or at any other date, time and venue as might be postponed.

Any actions taken by the proxy in the meeting is regarded as my own action.

Sign.....Authorizer

(.....)

Sign.....Proxy

(.....)

Sign.....Proxy

(.....)

Sign.....Proxy

(.....)

**Note:**

The Shareholder who wishes to give a proxy must authorize only one proxy to attend and vote in the meeting. Dividing of shares to several proxies for the purpose of voting is inapplicable.

SENA Development Public Company Limited

448 Thanyalakpark Building Ratchadapisek Road, Dindaeng District, Bangkok 10310 Tel 02-541-4642 (20 Number) FAX : 02-541-5164

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*Please bring along this form for convenient registration*

**Type B Proxy Form**

**Duty Stamp**

**20 Baht**

Written at.....

Date.....

(1) I,.....Nationality:.....  
Residing at House No. .... Road: ..... Sub-district: .....  
District: ..... Province: ..... Postal Code: .....

(2) Shareholder of Sena Development Public Company Limited holds a total of.....  
shares and entitled to have .....vote(s)

Ordinary share: .....shares, entitled to have .....vote(s)

(3) Giving a proxy to:

(i) .....Age: .....years  
Residing at House No. .... Road: ..... Sub-district: .....  
District: ..... Province: ..... Postal Code: ..... or

(ii) .....Age: .....years  
Residing at House No. .... Road: ..... Sub-district: .....  
District: ..... Province: ..... Postal Code: .....

Any one of the above persons is my representative to attend the Meeting and vote on my behalf in the Annual General Meeting of Shareholders for the Year 2022 on Tuesday, April 26, 2022 at 10.00 a.m., at Sena Development Public Company Limited, Thanyalakpark Building No. 448, Floor 1, Ratchadapisek Road, Samsen Nok, Huai Khwang, Bangkok 10310 or at any other date, time and venue as might be postponed.

(1) I hereby authorize the proxy to vote on my behalf as follows:

- ☐ Grant proxy the total amount of shares holding and entitled to vote.  
☐ Grant partial shares of ☐ Ordinary share..... shares, entitled to voting right..... votes

(2) I/We therefore would like to vote for each agenda item as follows:

**Agenda 1: To consider and approve the Minutes of the Extraordinary General Meeting Shareholders**

**No. 1/2022**

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision below:

☐ Agree ☐ Disagree ☐ No vote

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**Agenda 2 : To acknowledge the Board of Director's report of the Company's performance for the year 2021.**

(This agenda is for acknowledgment Therefore do not need to vote)

**Agenda 3 : To consider and approve the Financial Statement for the year 2021 ended December 31, 2021.**

- ☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.
- ☐ (b) The Proxy is to vote in accordance with my decision below:
- ☐ Agree      ☐ Disagree      ☐ No vote

**Agenda 4 : To consider and approve the allocation of net profit to the legal reserve and approve the payment of dividend deriving from the operating results for the year 2021.**

- ☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.
- ☐ (b) The Proxy is to vote in accordance with my decision below:
- ☐ Agree      ☐ Disagree      ☐ No vote

**Agenda 5 : To consider and approve the reappointment of Directors to replace those retired by rotation for the year 2022.**

- ☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.
- ☐ (b) The Proxy is to vote in accordance with my decision below:
- ☐ Appointment of the whole set of directors
- ☐ Agree      ☐ Disagree      ☐ No vote
- ☐ Appointment of directors on an individual basis:
- (5.1) Director's name: : Mr. Vichien Ratanabirabongse
- ☐ Agree      ☐ Disagree      ☐ No vote
- (5.2) Director's name : Police General Ajiravit Subarnbhesaj
- ☐ Agree      ☐ Disagree      ☐ No vote
- (5.3) Director's name: Mr. Samma Kitsin
- ☐ Agree      ☐ Disagree      ☐ No vote
- (5.4) Director's name : Mrs. Weraporn Chisiriyasavat
- ☐ Agree      ☐ Disagree      ☐ No vote

**Agenda 6 : To consider and approve the remuneration for Directors of the Company for the year 2022.**

- ☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.
- ☐ (b) The Proxy is to vote in accordance with my decision below:
- ☐ Agree      ☐ Disagree      ☐ No vote





**Agenda 7 : To consider and approve for the appointment of the auditors and fixing of audit fees for the year 2022.**

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision below:

☐ Agree

☐ Disagree

☐ No vote

**Agenda 8: Other Matters (if any)**

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision below:

☐ Agree

☐ Disagree

☐ No vote

(6) Voting of the proxy in any agenda which is inconsistent to what stated in the Proxy Form shall be considered as incorrect and shall not be considered as my vote, as a shareholder.

(7) In case that I do not indicate my decision to vote in any agenda or state unclearly or in case that the Meeting considers or there is a resolution on the matters other than mentioned in the above, as well as the case that there is a change or additional fact of any case, the proxy is entitled to consider and vote on my behalf as he/she deems appropriate in all respects.

Any action taken by the proxy in the Meeting, except in the case that the proxy does not vote in accordance with what stated in the Proxy Form, shall be considered as my action.

Sign.....Grantor

(.....)

Sign.....Grantee

(.....)

Sign.....Grantee

(.....)

Sign.....Grantee

(.....)

**Notes:**

1. Shareholder who wishes to give a proxy shall authorize only one proxy to attend and vote in the Meeting. Dividing of shares to several proxies for the purpose of voting is inapplicable.
2. Agenda on election of directors can be made for a whole set of directors or on an individual basis.
3. In case that there are agenda items to be considered other than the agenda items stated above, the authorizer can specifically add in the Addendum to Type B Proxy Form as attached herein.



### Addendum to Type B Proxy Form

This is to indicate my appointment of proxy in a capacity of the shareholder of Sena Development Public Company Limited to attend and vote on my behalf in the Annual General Meeting of Shareholders for the Year 2022 on Tuesday, April 26, 2022 at 10.00 a.m., at at Sena Development Public Company Limited, Thanyalakpark Building No. 448, Floor 1, Ratchadapisek Road, Samsen Nok, Huai Khwang, Bangkok 10310 or at any other date, time and venue as might be postponed.

☐ Agenda..... : .....

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision as below:

☐ Agree ☐ Disagree ☐ No vote

☐ Agenda..... : .....

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision as below:

☐ Agree ☐ Disagree ☐ No vote

☐ Agenda..... : .....

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision as below:

☐ Agree ☐ Disagree ☐ No vote

☐ Agenda..... : ..... **Electing Directors (Continued)** .....

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision as below:

☐ Agree ☐ Disagree ☐ No vote

☐ Appointment of directors on an individual basis:

Director's name: : .....

☐ Agree ☐ Disagree ☐ No vote

Director's name: : .....

☐ Agree ☐ Disagree ☐ No vote

Director's name: : .....

☐ Agree ☐ Disagree ☐ No vote

Director's name: : .....

☐ Agree ☐ Disagree ☐ No vote

Director's name: : .....

☐ Agree ☐ Disagree ☐ No vote



☐ Agenda..... : .....

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision as below:

☐ Agree

☐ Disagree

☐ No vote

☐ Agenda..... : .....

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision as below:

☐ Agree

☐ Disagree

☐ No vote

Sign.....Grantor  
(.....)

Sign.....Grantee  
(.....)

Sign.....Grantee  
(.....)

Sign.....Grantee  
(.....)



Please bring along this form for convenient registration

**หนังสือมอบฉันทะ แบบ ค.**

**(สำหรับผู้ถือหุ้นต่างประเทศที่แต่งตั้งคัสโตเดียนในประเทศไทยเท่านั้น)**

**Proxy Form C.**

**(For foreign shareholders who have custodians in Thailand only.)**

อากรแสตมป์  
Duty Stamp  
20 บาท/Baht

เขียนที่ .....  
Written at .....  
วันที่ ..... เดือน ..... พ.ศ. ....  
Date ..... Month ..... year

(1) ข้าพเจ้า ..... สัญชาติ .....  
I/We ..... Nationality .....  
อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....  
Address ..... Road ..... Sub-District .....  
อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ .....  
District ..... Province ..... Zip Code .....

(2) เป็นผู้ถือหุ้นของ บริษัท ..... เสนาดีเวลลอปเม้นท์ ..... จำกัด (มหาชน)  
Being a shareholder of Sena Development Public Company Limited  
โดยถือหุ้นจำนวนทั้งสิ้นรวม ..... หุ้น และออกเสียงลงคะแนนได้เท่ากับ ..... เสียง ดังนี้  
Holding the total amount of ..... shares and the voting right equals to ..... votes as follows  
หุ้นสามัญ ..... หุ้น ออกเสียงลงคะแนนได้เท่ากับ ..... เสียง  
Ordinary share ..... shares equal to voting right ..... votes

(3) ขอมอบฉันทะให้  
Hereby appoint  
(1) นาย / นาง / นางสาว ..... อายุ ..... ปี  
Mr. / Mrs. / Miss ..... Age ..... Years  
อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....  
Address ..... Road ..... Sub-District .....  
อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ ..... หรือ  
District ..... Province ..... Zip Code ..... หรือ

(2) นาย / นาง / นางสาว ..... อายุ ..... ปี  
Mr. / Mrs. / Miss ..... Age ..... Years  
อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....  
Address ..... Road ..... Sub-District .....  
อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ ..... หรือ  
District ..... Province ..... Zip Code ..... หรือ

คนหนึ่งคนเดียวเพียงคนเดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2565 ในวันอังคารที่ 26 เมษายน 2565 เวลา 10.00 น. ณ บริษัท เสนาดีเวลลอปเม้นท์ จำกัด (มหาชน) อาคารรัชฎาภิเศก ชั้น 1 เลขที่ 448 ถนนรัชดาภิเศก แขวงสามเสนนอก เขตห้วยขวาง กรุงเทพมหานคร 10310 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย  
Anyone of the above as my/our proxy holder to attend and vote at the Annual General Meeting of Shareholders for the Year 2022 on April 26, 2022 at 10.00 a.m., at Sena Development Public Company Limited, Thanyalakpark Building No. 448, Floor 1, Ratchadapisek Road, Samsen Nok, Huai Khwang, Bangkok 10310 or on the date and at the place as may be postponed or changed.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ดังนี้  
I/We therefore would like to vote for each agenda item as follows:

SENA Development Public Company Limited

448 Thanyalakpark Building Ratchadapisek Road, Dindaeng District, Bangkok 10310 Tel 02-541-4642 (20 Number) FAX : 02-541-5164

www.sena.co.th



- ☐ มอบฉันทะตามจำนวนหุ้นทั้งหมดที่ถือ และมีสิทธิออกเสียงลงคะแนนได้  
Grant proxy the total amount of shares holding and entitled to vote.
- ☐ มอบฉันทะบางส่วน คือ ☐ หุ้นสามัญ.....หุ้น และมีสิทธิออกเสียงลงคะแนนได้.....เสียง  
Grant partial shares of Ordinary share shares, entitled to voting right votes

(5) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ดังนี้  
I/We therefore would like to vote for each agenda item as follows:

- ☐ **วาระที่ 1 : พิจารณารับรองรายงานการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2565**  
**Agenda 1 : To consider and approve the Minutes of the Extraordinary General Meeting Shareholders No. 1/2022**
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy holder shall vote independently as to his/her consideration.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy holder shall vote according to the shareholder's requirement as follows.
- ☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง  
For votes Against votes Abstain votes
- ☐ **วาระที่ 2 : รับทราบรายงานของคณะกรรมการบริษัทเกี่ยวกับผลการดำเนินงานของบริษัทฯ ในรอบปี 2564**  
**Agenda 2 : To acknowledge the Board of Director's report of the Company's performance for the year 2021**  
(ระเบียบวาระนี้เป็นเรื่องเพื่อทราบ จึงไม่ต้องลงคะแนนเสียง)  
(This agenda is for acknowledgement, voting is not required)
- ☐ **วาระที่ 3 : พิจารณานุมัติงบการเงินเฉพาะกิจการและงบการเงินรวมของบริษัทฯ และบริษัทย่อย สำหรับรอบบัญชี สิ้นสุด ณ วันที่ 31 ธันวาคม 2564**  
**Agenda 3 : To consider and approve the Financial Statement for the year 2021 ended December 31, 2021**
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy holder shall vote independently as to his/her consideration.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy holder shall vote according to the shareholder's requirement as follows.
- ☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง  
For votes Against votes Abstain votes
- ☐ **วาระที่ 4 : พิจารณานุมัติการจัดสรรกำไรเพื่อเป็นเงินสำรองตามกฎหมาย และการจ่ายเงินปันผลจากผลการดำเนินงาน ประจำปี 2564**  
**Agenda 4 : To consider and approve the allocation of net profit to the legal reserve and approve the payment of dividend deriving from the operating results for the year 2021.**
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy holder shall vote independently as to his/her consideration.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy holder shall vote according to the shareholder's requirement as follows.
- ☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง  
For votes Against votes Abstain votes
- ☐ **วาระที่ 5 : พิจารณาแต่งตั้งกรรมการบริษัทแทนที่ผู้พ้นจากตำแหน่งตามวาระ ประจำปี 2565**  
**Agenda 5 : To consider and approve the reappointment of Directors to replace those retired by rotation for the year 2022.**
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy holder shall vote independently as to his/her consideration.



- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy holder shall vote according to the shareholder's requirement as follows.

☐ การแต่งตั้งกรรมการทั้งชุด

Vote for all the nominated candidates as a whole.

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง  
For votes Against votes Abstain votes

☐ การแต่งตั้งกรรมการเป็นรายบุคคล

Vote for an individual nominee.

(5.1) ชื่อกรรมการ นายวิชัย รัตนภิรมย์พงศ์

Director's name Mr. Vichien Ratanabirabongsae

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง  
For votes Against votes Abstain votes

(5.2) ชื่อกรรมการ พล.ต.อ. อชิรวิทย์ สุพรรณเภสัช

Director's name Police General Ajiravit Subarnbhesaj

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง  
For votes Against votes Abstain votes

(5.3) ชื่อกรรมการ นายสัมมา คีตสิน

Director's name Mr. Samma Kitsin

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง  
For votes Against votes Abstain votes

(5.4) ชื่อกรรมการ นางวีรพร ไชยสิริยะสวัสดิ์

Director's name Mrs. Weraporn Chisiriyasavat

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง  
For votes Against votes Abstain votes

☐ วาระที่ 6 : พิจารณากำหนดค่าตอบแทนกรรมการบริษัท ประจำปี 2565

Agenda 6 : To consider and approve the remuneration for Directors of the Company for the year 2022.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง  
For votes Against votes Abstain votes

☐ วาระที่ 7 : พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดค่าตอบแทนผู้สอบบัญชี ประจำปี 2565

Agenda 7 : To consider and approve for the appointment of the auditors and fixing of audit fees for the year 2022.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง  
For votes Against votes Abstain votes



☐ **วาระที่ 8 : พิจารณาเรื่องอื่นๆ (ถ้ามี)**

**Agenda 8 : To consider other matters (If any)**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.

☐ เห็นด้วย .....เสียง ☐ ไม่เห็นด้วย .....เสียง ☐ งดออกเสียง .....เสียง  
For votes Against votes Abstain votes

(6) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่า การลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered as invalid and not my voting as a shareholder.

(7) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I have not declared a voting intention in any agenda or my determination is not clear or in case the Meeting considers or passes resolutions in any matters apart from those agenda specified above, including in case there is any amendment or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any business carried on by the proxy holder in the said Meeting, except the proxy holder does not vote as I/we specify in the proxy form, shall be deemed as having been carried out by myself/ourselves in all respects.

ลงชื่อ.....ผู้มอบฉันทะ

Signature (.....) Grantor

ลงชื่อ.....ผู้รับมอบฉันทะ

Signature (.....) Grantee

ลงชื่อ.....ผู้รับมอบฉันทะ

Signature (.....) Grantee

ลงชื่อ.....ผู้รับมอบฉันทะ

Signature (.....) Grantee

**หมายเหตุ**

**Remarks:**

1. ผู้ถือหุ้นที่มอบฉันทะ แบบ ค. นี้ใช้เฉพาะกรณีที่ผู้ถือหุ้นที่ปรากฏชื่อในทะเบียนเป็นผู้ลงทุนต่างประเทศ และแต่งตั้งให้คัสโตเดียน (Custodian) ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้นให้เท่านั้น  
Only foreign shareholders as registered in the registration book who have custodian in Thailand can use the Proxy Form C.
2. หลักฐานที่ต้องแนบพร้อมกับหนังสือมอบฉันทะ คือ  
Evidences to be enclosed with the proxy form are:
  - a. หนังสือมอบอำนาจจากผู้ถือหุ้นให้คัสโตเดียน (Custodian) เป็นผู้ดำเนินการลงนามในหนังสือมอบฉันทะแทน  
Power of Attorney from shareholder authorizes a custodian to sign the Proxy Form on behalf of the shareholder.
  - b. หนังสือยืนยันว่าผู้ลงนามในหนังสือมอบฉันทะแทนได้รับอนุญาตประกอบธุรกิจ ให้คัสโตเดียน (Custodian)  
Letter of certification to certify that the signer in the Proxy Form have a permit to act as a Custodian.



3. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้  
A shareholder shall appoint only one proxy holder to attend and vote at the Meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
4. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล  
In agenda regarding the appointment of new directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.
5. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ค.ตามแนบ  
In case there is any further agenda apart from specified above brought into consideration in the Meeting, the proxy holder may use the Attachment to Proxy Form C.





## ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ค. (Annex of Proxy Form C)

การมอบฉันทะในฐานะผู้ดูแลหลักทรัพย์ (คัสโตเดียน) ของเป็นผู้ถือหุ้นของ บริษัท เสนาดีเวลลอปเม้นท์ จำกัด (มหาชน) เพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้นประจำปี ประจำปี 2565 ในวันอังคารที่ 26 เมษายน 2564 เวลา 10.00 น. ณ บริษัท เสนาดีเวลลอปเม้นท์ จำกัด (มหาชน) อาคารรัชดาภิเษก อนุภาค 1 เลขที่ 448 ถนนรัชดาภิเษก แขวงสามเสนนอก เขตห้วยขวาง กรุงเทพมหานคร 10310 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

The appointment, on behalf of the custodian of Sena Development Public Company Limited's shareholder, to attend and vote on my/our behalf at the Annual General Meeting of Shareholders for the Year 2022 on Tuesday, April 26, 2022 at 10.00 a.m., at Sena Development Public Company Limited, Thanyalakpark Building No. 448, Floor 1, Ratchadapisek Road, Samsen Nok, Huai Khwang, Bangkok 10310 or on the date and at the place as may be postponed or changed.

วาระที่ ..... เรื่อง .....

Agenda Subject

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) the proxy holder shall votes according to my/our intention as follows:

☐ เห็นด้วย ..... เสียง ☐ ไม่เห็นด้วย ..... เสียง ☐งดออกเสียง ..... เสียง  
For votes Against votes Abstain votes

วาระที่ ..... เรื่อง .....

Agenda Subject

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) the proxy holder shall votes according to my/our intention as follows:

☐ เห็นด้วย ..... เสียง ☐ ไม่เห็นด้วย ..... เสียง ☐งดออกเสียง ..... เสียง  
For votes Against votes Abstain votes

วาระที่ ..... เรื่อง .....

Agenda Subject

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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(b) the proxy holder shall votes according to my/our intention as follows:

☐ เห็นด้วย ..... เสียง ☐ ไม่เห็นด้วย ..... เสียง ☐งดออกเสียง ..... เสียง  
For votes Against votes Abstain votes

วาระที่ ..... เรื่อง ..... เลือกตั้งกรรมการ (ต่อ) .....

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) the proxy holder shall votes according to my/our intention as follows:

☐ เห็นด้วย ..... เสียง ☐ ไม่เห็นด้วย ..... เสียง ☐งดออกเสียง ..... เสียง  
For votes Against votes Abstain votes

SENA Development Public Company Limited

448 Thanyalakpark Building Ratchadapisek Road , Dindaeng District , Bangkok 10310 Tel 02-541-4642 (20 Number) FAX : 02-541-5164

www.sena.co.th



☐ การแต่งตั้งกรรมการเป็นรายบุคคล

Vote for an individual nominee.

ชื่อกรรมการ.....

Director's name

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง

For votes Against votes Abstain votes

ชื่อกรรมการ.....

Director's name

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง

For votes Against votes Abstain votes

ชื่อกรรมการ.....

Director's name

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง

For votes Against votes Abstain vote

ชื่อกรรมการ.....

Director's name

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง

For votes Against votes Abstain votes

วาระที่...

Agenda

เรื่อง.....

Subject

☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) the proxy holder shall votes according to my/our intention as follows:

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง

For votes Against votes Abstain votes

ลงชื่อ.....ผู้มอบอำนาจ

Signature (.....) Grantor

ลงชื่อ.....ผู้มอบอำนาจ

Signature (.....) Grantor

ลงชื่อ.....ผู้มอบอำนาจ

Signature (.....) Grantor

ลงชื่อ.....ผู้มอบอำนาจ

Signature (.....) Grantor

**Instruction on How to Proxy, Meeting Registration and Voting in the Shareholder Meeting**

**Authorization to proxy**

The Company has enclosed a Type B Proxy Form which precisely indicates the details of the items as determined by the Department of Business Development, Ministry of Commerce in order that the shareholders who are unable to attend the Meeting could consider giving a proxy to other persons or the designated director of the Company whose details are specified in Enclosure 6. The shareholder could state herein more than one proxy, for convenience, as, in case that one proxy could not attend the Meeting, the other proxy could still attend the Meeting. However, only one proxy entitled to attend the Meeting and vote in the Meeting. The shares could not be divided for several proxies for the purpose of voting. Besides, the shareholder is entitled to vote only to agree, disagree or abstain from voting.

In this connection, the Company has also prepared a Type A Proxy Form, a simple and easy-to-understand form and a Type C Proxy Form, a form used in case that the shareholder is a foreign investor who has appointed a custodian in Thailand to take deposit and take care of the shares.

**Registration for the Meeting**

Registration for the Shareholder's Meeting will start more than one hour before the commencement of the Meeting and will be open for registration on Tuesday, April 26, 2022 from 8.30 a.m. onwards at Sena Development Public Company Limited, Thanyalakpark Building No. 448, Floor 1, Ratchadapisek Road, Samsen Nok, Huai Khwang, Bangkok 10310 per the map enclosed.

● **Evidence of identity**

Participant shall present the following documents (as the case may be) before attending the Meeting.

**1. Individual Thai shareholder**

**1.1. In the case that the shareholder attends the Meeting in person:**

- Valid identification documents issued by the governmental authorities showing photo, name and surname of the shareholder such as, identity card, official identification card or passport. In case of change of name or surname, the relevant evidences should be presented as well.

**1.2. In case of proxy:**

- Proxy Form submitted together with the notice of the Meeting with duly filled and signed by the authorizer and the proxy;
- Copy of identification documents of the shareholder issued by the governmental authorities as stated in item 1.1 and signed by the shareholder to certify true copy; and
- Identification documents of the proxy issued by the governmental authorities as stated in item

## 2. Juristic person registered in Thailand

2.1. In the case that authorized person of the juristic person attends the Meeting:

- Identification documents of the authorized person issued by the governmental authorities as in the case of ordinary person as stated in item 1.1; and
- Affidavit of the juristic person, certified true copy by the authorized person and with a statement indicating that the authorized person who participates in the Meeting is authorized to act on behalf of the juristic person which is the shareholder

2.2. In case of proxy:

- Proxy Form submitted together with the notice of the Meeting with duly filled and signed by the authorized person of the juristic person as the authorizer and by the proxy;
- Copy of Affidavit of the juristic person, certified true copy by the authorized person and with a statement indicating that the authorized person who signs the Proxy Form is authorized to act on behalf of the juristic person which is the shareholder;
- Identification documents of the proxy issued by the governmental authorities as in the case of ordinary person as stated in item 1.1; and
- Copy of identification documents issued by the governmental authorities of the juristic person's authorized person who signs the proxy as stated in item 1.1, certified true copy by such authorized person

## 3. Non-Thai individual shareholder or juristic person incorporated in accordance with foreign laws

The documents shall be prepared as in the same way as the ordinary-person shareholder or juristic-person shareholder. The identification documents are as follows (as the case may be):

- Copy of passport of the shareholder or the representative of the juristic person or the proxy (as the case may be) with signature affixed to certify true copy
- Copy of Certificate of Juristic Person issued by the governmental authorities of the country where the juristic person situated, certified true copy by the representative. Name of the person(s) who is authorized to sign to bind the juristic person and conditions or restrictions in affixing signature as well as the location of the head office should be stated in details
- Documents of which the original is not in English language shall have the English translation attached and the shareholder or the representative shall affix their signatures to certify correct translation.

4. Shareholder who is foreign investor and appoints a custodian in Thailand to take deposit and take care of the shares

- The same documents as the case of juristic person;
- In case the Foreign Investor authorizes the Custodian to sign the Proxy Form on its behalf. The following documents are required:
  - Power of Attorney from the shareholder to authorize the custodian to sign the proxy on behalf of the shareholder; and
  - Letter to affirm that the custodian who signs in the proxy is permitted for custodian affairs

Voting and vote counting procedures

1. The voting will be made openly. One share shall be equal to one vote.
2. A resolution of the Shareholder's Meeting shall be supported by votes as follows:
  - 2.1 In a normal case, by the majority of votes of the shareholders present at the Meeting and are eligible to vote.
  - 2.2 In other cases where the law or the Articles of Association of the Company prescribe otherwise than in the normal case, by votes as required by the law or the Articles of Association. The Company stipulated in the Meeting invitation regarding the details on number of affirmative votes required in each agenda.
  - 2.3 In case of an equality of votes, the Chairman, as a shareholder, shall have additional one vote as a casting vote.
  - 2.4 In case that a shareholder has special interest on any agenda, the shareholder shall not vote on that agenda and the Chairman may ask such shareholder to leave the Meeting temporarily. However, this restriction is not applicable for the voting for election or removal of directors.
3. Proxy Form and ballot
  - 3.1 The shareholder who attends the Meeting in person and the proxy who is appointed pursuant to Type A and Type B Proxy Forms may vote either to agree, disagree or abstain from voting and may not divide their votes, for each agenda item. The votes may be divided for each agenda item in case of Type C Proxy Form.
  - 3.2 Company's officer will distribute ballots at the registration spot only to (1) shareholder who attends the Meeting in person (2) proxy who is appointed pursuant to Type A Proxy Form and (3) proxy who

is appointed pursuant to Type B and Type C Proxy Forms in case the authorizer indicates in the Proxy Form that the proxy is entitled to consider and vote on the authorizer's behalf as

appropriate in all respects without specifying the shareholders' decision on voting in the Proxy Form. The officer will not distribute a ballot to the proxy whose Proxy Form indicates the shareholder's decision on voting, and will record the votes pursuant to the direction given in the Proxy Form at the time the proxy registers to attend the Meeting.

#### 4. Voting on each agenda

4.1 Before voting on each agenda item, the Chairman of the Meeting will give an opportunity for the shareholders to ask questions related to the concerned agenda as appropriate. Shareholders who wish to ask questions or express opinions should state their name and surname to the Meeting prior to asking questions or expressing opinions.

4.2 For voting on each agenda, the Chairman of the Meeting will ask if any shareholder will disagree or abstain from voting or not and will let the shareholders mark either in ☐ 'disagree' or ☐ 'abstain' on the ballots. Such shareholders (or proxies) should raise their hands so that their ballots will be collected for counting. In counting the votes, the Company will deduct the disagreeing and abstaining votes and votes on void ballots from the total votes. The remaining votes will be deemed votes of approval. For those who will cast an agreeing vote, please mark in ☐ 'agree' on the ballots and return the ballots to the officer after the meeting was adjourned. The Company will collect and keep the ballots from all shareholders after the Meeting for reference purpose. Any ballots submitted to vote counting officers after the meeting has announced closure time for ballot collection in each respective agenda shall be deemed ballots with votes of approval. The Chairman of the Meeting or the MC will announce a vote result after the vote counting process is completed.

If any shareholder has to leave the Meeting prior to the end of the Meeting or is absent during the discussion of any agenda, the shareholder shall have the right to submit his/her ballots to the Company's officer in advance.

Company's Articles of Associations Relevant to the Shareholders' Meeting

Chapter 3

Directors and Power of Directors

Clause 14 The Board of Directors shall consist of at least five (5) people, and not less than one-half (1/2) of the total number of directors shall reside in the Kingdom of Thailand

Clause 15. The Shareholders' Meeting shall elect directors in accordance with the following rules and procedures:

- (a) One shareholder has votes in a number equal to number of shares he/she holds for voting one (1) Director.
- (b) Each shareholder may use all his/her votes under (a) to elect one person or several persons as the directors but cannot allot the votes to any person in any number.
- (c) Persons who receive highest votes arranged in descending order shall be elected directors of the Company, in a number equal to the number of directors to be appointed. In the event of a tie at a lower place, which would make the number of directors greater than that required, the Chairman shall have additional one (1) vote as a casting vote.

Clause 16. At every Annual Ordinary Meeting of Shareholders, one-third (1/3) of the directors shall retire from office. If the number of directors is not a multiple of three, the number of directors closest to one-third (1/3) shall retire. The directors retiring from office in the first and second year after the registration of the conversion of the Company shall be selected by drawing lots. In subsequent years, the director who has held office longest shall retire. The directors who retired by rotation may be re-elected.

Clause 20. The Shareholders' Meeting may pass a resolution to remove any director prior to the expiration of his/her term of office with the votes of not less than three-fourths (3/4) of the number of shareholders attending the Meeting and having the right to vote and the total number of shares being of not less than one half (1/2) of the number of shares held by shareholders attending the Meeting and having the right to vote.

Chapter 4

Shareholders' Meetings

Clause 29. A meeting of shareholders must be held in the area where the Company's head office is located or in any adjacent provinces or any other places as designated by the board of directors

Clause 30. There shall be a Shareholders' Meeting at least once (1) a year. Such Meeting is called "Ordinary Meeting" which is to be arranged within four (4) months from the end of the Company's fiscal year. Other Shareholders' Meeting is called "Extraordinary Meeting", for which the Board of Directors may call at any time as appropriate.

Clause 30a. Shareholders holding shares in aggregate amounting to not less than one-fifth (1/5) of the total number of shares sold or shareholders amounting to not less than twenty-five (25) holding shares in aggregate amounting to not less than one-tenth (1/10) of the total number of shares sold may request in writing to the Board of Directors to convene an Extraordinary Meeting of shareholders at any time. The request must state a clear reason for the Meeting. In this case, the Board of Directors shall hold the Extraordinary Meeting within one (1) month from the date the request is received.

Clause 31. The Board of Directors shall call for Shareholders' Meeting by sending a notice of the Meeting to the shareholders and the registrar in accordance with the law of public limited company not less than seven (7) days before the date of the Meeting. Notice of the Meeting should indicate the venue, date, time, Meeting agenda items and matters to be proposed in the Meeting in particulars, no matter whether the agenda is to be acknowledged, approved or considered and with the opinion of the Board of Directors included. The notice of the Meeting shall be publicized in a newspaper not less than three (3) consecutive days before the date of the Meeting.

Clause 32. In the Shareholders' Meeting, a shareholder may give a proxy to other person to attend the Meeting and vote on behalf of the shareholder. However, the appointment of proxy must be made in writing and signed by an authorized person and handed over to the Chairman of the Board or other person designated by the Chairman before the proxy attends the Meeting.

The proxy instrument must be in accordance with the form prescribed by the registrar which shall at least contain the followings:

- (a) Number of shares held by the authorizer;
- (b) Name of the proxy; and
- (c) Date and number of the Meeting for which the proxy is appointed to attend and vote.



As for voting, the proxy has votes in a number equal to the total votes of all shareholders who give the proxy except that the proxy informs in the Meeting before voting that he/she will vote on behalf of some authorizers only by indicating the name of the authorizers and number of shares held by the authorizers.

Clause 33. In the Shareholders' Meeting, the number of shareholders and proxies (if any) who attend the Meeting must be not less than twenty five (25) persons or not less than half (1/2) of the total number of shareholders holding shares in aggregate of not less than one-third (1/3) of the total number of shares sold to constitute a quorum.

In the event at any Shareholders' Meeting, upon the lapse of one hour (1) from the time fixed for the Meeting commencement, number of the shareholders present is insufficient to form a quorum as specified in paragraph one; if such Meeting is convened because the shareholders have requested, it shall be cancelled; if such Meeting is convened not because of the shareholders' request, it shall be reconvened and the notice of the Meeting shall be sent to the shareholders not less than seven (7) days in advance of the date of the Meeting. In the subsequent Meeting no quorum as stipulated above is required.

Clause 34. The Chairman of the Board of Directors shall preside over the Shareholders' Meeting. In case that the Chairman of the Board is absent or cannot perform the duty, the Vice-Chairman of the Board shall preside over the Meeting. If there is no Vice-Chairman or the Vice-Chairman cannot perform the duty, the shareholders who attend the Meeting shall select one shareholder as the Chairman of the Meeting.

Clause 34a. The Chairman of the Meeting or the person designated by the Chairman shall conduct the Meeting in order of the agenda as arranged in the notice of the Meeting, unless the Meeting resolves to change order of the agenda with votes of not less than two-thirds (2/3) of the number of shareholders who attend the Meeting.

If the Meeting has discussed all subjects stated in the notice of the Meeting, the shareholders who hold shares in aggregate not less than one-third (1/3) of the total number of shares sold may propose other matters to be considered in the Meeting.

In the case where the Meeting has not concluded the consideration of matters in order of the agenda as stated in the notice of the Meeting or the additional matter proposed by the

shareholders under paragraph two, as the case may be, and it is necessary to adjourn the Meeting, the Meeting shall fix a place, date, and time for the next Meeting and the Board of Directors shall send a notice of the Meeting specifying the place, date, and time and agenda of the Meeting to the shareholders not less than seven (7) days in advance of the date of the Meeting. Besides, the notice of the Meeting shall also be publicized in a newspaper in Thai language for not less than three (3) consecutive days prior to the date of the Meeting.

Clause 35. In a Shareholders' Meeting, the shareholder is entitled to attend and vote in the Meeting in accordance with the number of shares held by him/her with each share has one (1) vote per one (1) share.

In case that a shareholder has special interest on any agenda, the shareholder shall have no right to vote on that agenda except the vote for election of directors.

Clause 36. A resolution of the Shareholders' Meeting shall be supported by the majority of votes of the shareholders present in the Meeting and having the right to vote; in case of an equality of votes, the Chairman of the Meeting shall have additional one vote as a casting vote.

Clause 37. In cases as follows, a resolution shall be supported by votes not less than three-fourths (3/4) of the total votes of the shareholders who attend the Meeting and have the right to vote:

- (a) To increase or decrease the Company's capital;
- (b) To issue and offer for sale the debenture;
- (c) To amend the Company's Memorandum of Association or Articles of Association;
- (d) To sell or transfer the Company business, in whole or in essential part, to other persons;
- (e) To purchase or accept transfer of other company's business either of the public limited company or the company limited;
- (f) To make, revise or terminate the contract with regard to putting the Company's business for rent, in whole or in essential parts;
- (g) To authorize other persons to manage the Company's business; and
- (h) To merge or dissolve the Company.

Clause 38. In an Annual Ordinary Meeting of Shareholders, the Meeting shall conduct the followings:

- (a) To consider the report of the Board of Directors presented to the Meeting regarding the Company's performance during the past year;
- (b) To consider and approve a balance sheet and a profit and loss account;
- (c) To consider the allocation of profits and dividend distributions (if any);

- (d) To consider appointing directors to replace those who retired by rotation and determining directors' remuneration;
- (e) To consider appointing auditors and fixing the auditing fee; and

QR Code Downloading Procedures for the 2021 Form 56-1 One Report

The Thailand Securities Depository Co., Ltd., as a securities registrar under the Stock Exchange of Thailand, has developed a system which allows SET Listed Companies to send to the shareholders documents regarding the General Meeting of Shareholders and the 2021 Form 56-1 One Report in the form of E-books accessible through QR Code, thus allows the shareholders to access the information with ease.

The aforementioned documents could be downloaded from the QR Code (as shown in Attachment 1) by following the steps below.

For iOS System (iOS 11 and above)

- 1) Turn on the mobile camera.
- 2) Turn the mobile camera to the QR Code to scan it.
- 3) The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting.

*Remark: If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as QR CODE READER, Face book or Line.*

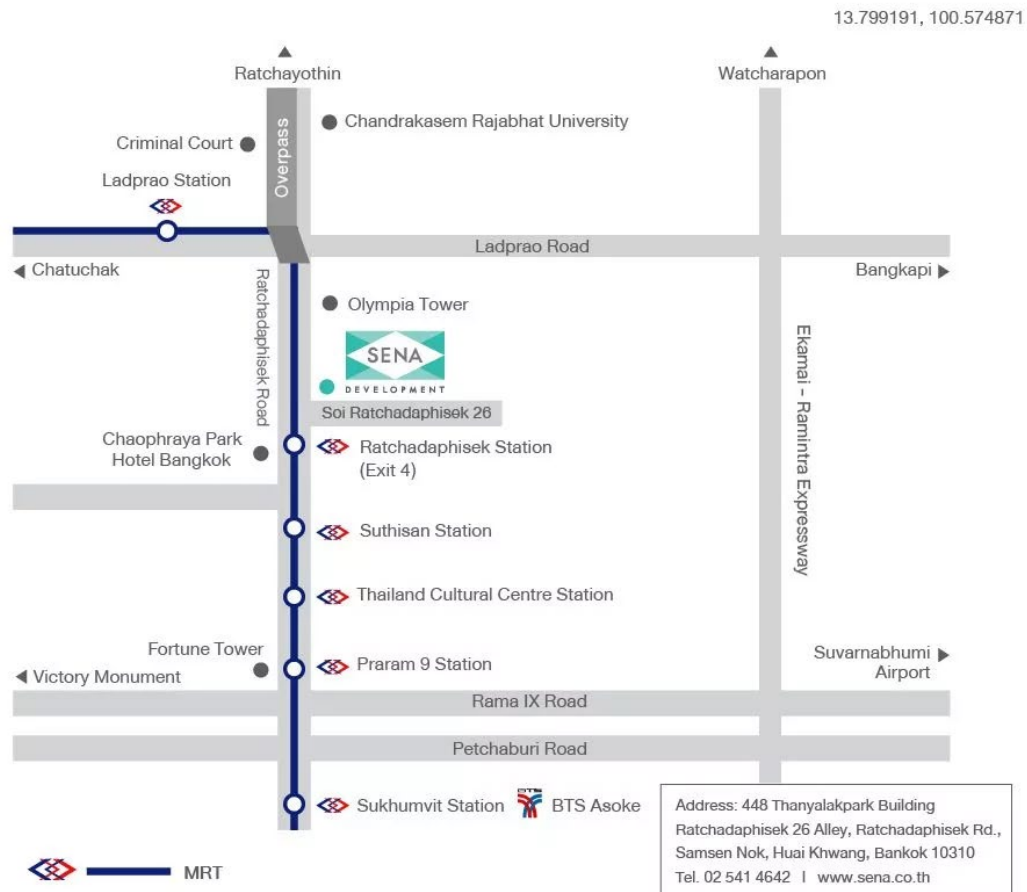
For Android System

- 1) Open applications such as QR CODE READER, Face book or Line.

How to scan the QR Code with Line application

- 1.1. Open Line application and click on "Add friend"
  - 1.2. Choose "QR Code"
  - 1.3. Scan the QR Code
- 2) Scan the QR Code to access documents regarding the meeting.

### Map of the Meeting Venue



#### By MRT

Ratchadaphisek station Exit 3, 4

#### By Bus

136, 137, 514, 73n, 185, 172, 206