



Ref No. IR.2023.007

March 1, 2024

Re: Notification of SEN X Public Company Limited renting area for office building for a period not longer than 3 years

To: The President
The Stock Exchange of Thailand

SENA Development Public Company Limited ("**The Company**") would like to inform the resolution of Executive Committee Meeting No. 4/2024 held on date March 1, 2024 has resolved SEN X Public Company Limited ("**SENX**"), which is a subsidiary to rent area on 1st floor, the shopping center, SENA Fest of the company for office building. The rental term is 3years starting from March 1, 2024 to February 28, 2027. Details are as follows:

1. Date of transaction March 1, 2024

2. Parties involved

- Lessor SENA Development Public Company Limited ("The Company")
- Tenant SEN X Public Company Limited ("SENX")
- Relationship SENX is a subsidiary of the Company. The Company is the major shareholder of SENX, holding a major share of 49.72%

3. General Explanation regarding Nature of the Connected Transaction

- Type of the Transaction For rent as office building
(The connected transaction type of Real estate rental transactions for a period not longer than 3 years)
- Real estate for rent Area 1,372 sq.m., 1st floor, the shopping center, SENA Fest
Located: at 542, 542/1-2 Charoen Nakhon Road, Khlong Ton Sai
Subdistrict, Khlong San District, Bangkok
- Term of rental agreement 3 Years
- Rental period March 1, 2024 to February 28, 2027
- Rental rate The Rental rate is 17,263,491.84 baht throughout the rental term of 3 years. (479,541.44 baht/month)
- Term of payment As agreed upon according to the contract
- Pricing criteria The rental rate is calculated in line with the rental rate of nearby commercial buildings.
- Rental purpose To be used as SENX's head office.

SENA Development Public Company Limited

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4. The total value of the transaction and the criteria used to determine the total value of the transaction.

Value of Transaction

The total rental value is 19,253,001.60 baht throughout the 3-year lease term, including:

- Rent and service fees 17,263,491.84 baht
- Common fee 1,989,509.76 baht

Size of Transaction

0.24% of the net tangible assets (NTA) calculated from the consolidated financial statements of the Company as of December 31, 2023 as follows:

$$\begin{aligned} &= \frac{\text{Transaction Value}}{\text{Net Tangible Asset Value}} \times 100 \\ &= \frac{19,253,001.60}{3,614,798,557} \times 100 \\ &= 0.24\% \end{aligned}$$

Therefore, when considering the criteria considered a connected transaction type of Real estate rental transactions for a period not longer than 3 years to another person above has a transaction size equal to 0.24% and The Company has not entered into any connected transactions in type of Real estate rental transactions for a period not longer than 3 years during the 6 months prior to entering into such transactions. Therefore, the resulting transaction size is equal to 0.24% which over 1 million bath but does not exceed 3% of the net tangible assets of the Company according to the Company's consolidated financial statements as of December 31, 2023, which is considered a significant Real estate rental transaction for a period not longer than 3 years. The Company therefore has a duty to disclose information to the Stock Exchange of Thailand. According to the announcement of the regulations of the Stock Exchange of Thailand No. BorJor./Por. 11-00 on rules, conditions and procedures on disclosure of information and any operations of listed companies B.E. 2560.

6. Opinion of the Board of Directors and the Audit Committee on this item

The Executive Committee has considered and is of the opinion that entering into the transaction is appropriate for SENX has office area to support the growth of its business and personnel. The rental rate and condition is similarly to any transactions done with the third party. Therefore, it is reasonable the transaction.

The aforementioned items Exempted from complying with the rules on connected transactions 21/2551 Re: Rules for Connected Transactions dated August 31, 2008 (and as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure. Information and operations of the listed company on the



Connected Transaction B.E. 2546 dated 19 November 2003 (and as amended) because SENX is not a connected person of the Company and it is a transaction that the listed company has made a transaction with a subsidiary that has a connected person holding more than 10% shares and is not a person who has control over the subsidiary.

Please be informed accordingly.

Yours Faithfully,

(Mrs. Weraporn Chaisiriyasavat)
Deputy Managing Director and Secretary of the Company

The Compliance division,
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