



Ref No. IR.2024.015

May 14, 2024

Subject: Notification the Rental for use an office space of a subsidiary company (The connected transaction type of Real estate rental transactions for a period not longer than 3 years)

To: President, The Stock Exchange of Thailand

The Executive Committee's meeting SENA Development Public Company Limited ("**The Company**") No. 11/2024 held on May 14, 2024 has resolved to SENA Management Service Company Limited ("**SMS**"), a subsidiary of the Company entering the connected transaction for a period not longer than 3 years span by SMS has agreed to rent space for use an office with Palangmualchon Company Limited ("**Palangmualchon**") by Mr. Teerawat Thanyalakphak, a director and major shareholder of Palangmualchon who are considered related persons by being listed company's director and executive. Because Mr. Teerawat Thanyalakphak is a Director, Chief Executive Officer and Major shareholder of the Company. The rental term is 3 years starting from May 15, 2024 to May 14, 2027. Details are as follows:

1. Date of transaction May 15, 2024

2. Parties involved

- **Tenant** SENA Management Service Company Limited ("**SMS**") is a subsidiary of the Company, holds 99.99% of the shares.
- **Lessor** Palangmualchon Company Limited ("**Palangmualchon**")
- **Relationship**

Directors and major shareholders of Palangmualchon is a director, executive and major shareholders of SENA, which holds 99.99% of shares in SMS, with details as follows:

| Name | Relationships with Palangmualchon | Relationships with SENA |
|----------------------------|--|---|
| Mr. Teerawat Thanyalakphak | - Director - Major shareholder with 70% of the total number of shares | - Director - Chief Executive Officer - Major shareholder of SENA, which holds 99.99% of shares in SMS |

SENA Development Public Company Limited

448 Thanyalakpark Building Ratchadapisek Road, Khwaeng Samsen Nok, Khet Huai Khwang, Bangkok 10310 Tel. 02-541-4642 Fax 02-938-9873

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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)
- Rented real estate Area: 1st Floor – 5th Floor and 7th Floor, The Total 892.86 sq m.
Located: at 522 Soi Ratchadaphisek 28, Ratchadaphisek Road
Samsen Nok Subdistrict, Huai Khwang District, Bangkok
- Term of rental agreement 3 Years
- Rental period May 15, 2024 to May 14, 2027
- Rental rate The Rental rate is 14,649,466.17 baht throughout the rental term of 3 years. (4,883,155.39 baht/year)
- 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 area.
- Rental purpose To be used as an office building for a subsidiary company.

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

| | |
|-----------------------------|---|
| <u>Value of Transaction</u> | The total rental value is 14,649,466.17 baht throughout the 3-year rental term |
| <u>Size of Transaction</u> | 0.18% of the net tangible assets (NTA) calculated from the consolidated financial statements of the Company as of December 31, 2023 as follows: |
| | $= \frac{\text{Transaction Value}}{\text{Net Tangible Asset Value}} \times 100$ |
| | $= \frac{14,649,466.17}{7,929,846,599} \times 100$ |
| | = 0.18% |

Note: NTA Company = Total Assets - Liabilities – Intangible Assets - License Assets - deferred income assets

Entering into such transactions, It is considered a connected transaction type of Real estate rental transactions for a period not longer than 3 years since it is a transaction with director executive and major shareholder of the Company. According to the announcement of the Capital Market Supervisory Board No. Tor.Jor. 21/2008 regarding criteria for entering into connected transactions, dated August 31, 2008 (and as



amended) and the announcement of the Stock Exchange of Thailand board regarding information disclosure and Operations of listed companies in the connected transactions 2003, dated November 19, 2003 (and as amended)

Therefore, considering the size of the transaction under the Notification on Connected Transactions above have a total transaction size of 0.18% which more than 0.03% but does not exceed 3% of the net tangible assets (NTA) of the Company according to the Company's consolidated financial statements as of December 31, 2023, which is considered a medium size transaction 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. As a result, the total transaction size is equal to 0.18%, which is still considered a medium size transaction. The management can enter into the transaction with approval from the Executive Committee and the Company has a duty to disclose information the transaction to the Stock Exchange of Thailand.

5. Directors with interests and/or directors who are connected persons

Mr. Teerawat Thanyalakphak, who is a director with conflicts of interest and did not vote on this agenda.

6. Opinions of the Executive Committee

The Executive Committee has considered and is of the opinion that entering into the transaction is appropriate for SMS 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.

Please be informed accordingly.

Yours Faithfully,

(Mrs. Weraporn Chaisiriyasavat)

Deputy Managing Director and Secretary of the Company

The Compliance division,
Tel 02-541-4642 Ext. 10407

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448 Thanyalakpark Building Ratchadapisek Road, Khwaeng Samsen Nok, Khet Huai Khwang, Bangkok 10310 Tel. 02-541-4642 Fax 02-938-9873

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