

No. SENX 005/2024

March 1, 2024

**Subject:** Notification the office building rental (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 SEN X Company Limited ("the Company") No. 10/2024 held on March 1, 2024 has resolved the connected transaction for a period not longer than 3 years span by the company has agreed to rent office building with SENA Development Public Company Limited ("SENA") as a major shareholder of the Company which is a connected person. The rental term is 3 years starting from March 1, 2024 to February 28, 2027.

Details are as follows:

1. **Date of transaction** March 1, 2024
2. **Parties involved**
  - **Tenant** SEN X Public Company Limited ("The Company")
  - **Lessor** SENA Development Public Company Limited ("SENA")
  - **Relationship** SENA is a major shareholder of SENX, holding a major share of 49.72%
3. **General Explanation regarding Nature of the Connected Transaction**
  - **Type of the Transaction** The office building rental  
(The connected transaction type of Real estate rental transactions for a period not longer than 3 years)
  - **Rented real estate** 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 the Company's head office.

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                      0.53% of the net tangible assets (NTA) calculated from the consolidated financial statements of the Company as of December 31, 2023 as follows:

$$\begin{aligned}
 &= \frac{\text{Transaction Value}}{\text{Net Tangible Asset Value}} \times 100 \\
 &= \frac{19,253,001.60}{3,614,798,557} \times 100 \\
 &= 0.53\%
 \end{aligned}$$

*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 a major shareholder of the Company who holds more than 10% of the total voting shares of the Company. According to the announcement of the Capital Market Supervisory Board No. TorJor. 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 0.53% 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 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 0.53%, 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**

Asst. Prof. Dr. Kessara Thanyalakpark and Mrs. Wannipa Wuthiwatana, who are representatives of SENA Development Public Company Limited. Both directors are directors with conflicts of interest and did not vote on this agenda.

6. **Opinions of the Executive Committee**

Entering into the transaction is appropriate to use as the company's head office for operations of many departments and to contact with trading partners. It is also necessary to support the growth of the business and the company's personnel. The rental rate and condition are similarly to any transactions done with the third party. Therefore, it is reasonable the transaction.

Please be informed accordingly.

Sincerely yours,

(Mrs. Wannipa Wuthiwatana)

Director

Authorized Person to Disclose Information