



No. SENX 003/2025

February 26, 2025

Subject: Notification of the resolution of the Board of Directors' Meeting No.1/2025: Dividend Payment, Amendment of the Company's Articles of Association, Cancellation of the acquisition of asset and connected transactions and Schedule of the 2025 Annual General Meeting of Shareholders ([Edit](#))

To: President, The Stock Exchange of Thailand

SEN X Company Limited ("**Company**") would like to inform resolutions of the Board of Directors' Meeting No. 1/2025 held on February 26, 2025. at 15.00 a.m., at the meeting room of Thanyalakphak Building, P Floor, No. 448 Ratchadapisek Road, Samsen Nok Sub-District, Huai Khwang District, Bangkok 10310. The summary of resolutions are as follows:

1. Approved to propose the 2025 Annual General Meeting of Shareholders to consider and approve the financial statements of the company for the year ended December 31, 2024 , which has been audited and expressed an opinion by a certified public accountant.
2. Approved to propose the 2025 Annual General Meeting of Shareholders to consider and approve the profit allocation to the legal reserve and dividend payment for the fiscal year 2024.
 1. Approved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the allocation of net profit for legal reserve in the amount of 3,164,554 Baht, which represents 5% of the annual net profit. This will bring the accumulated legal reserve to a total of 5,455,871 Baht, representing 0.21% of the registered capital.
 2. Approved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the dividend payment for the year 2024 from the net profit of the separate financial statements. The proposed dividend payment is at the rate of 0.005730 Baht per share, amounting to a total dividend of 24,066,431 Baht.

However, The Company will deduct withholding tax on income from dividends at the rate required by law.

To determine the record date for the right to receive the dividend (Record Date) on May 13, 2025 and to pay dividend on May 22, 2025. However, the granting of such rights of the Company is not yet definite, because an approval by the 2025 Annual General Meeting of Shareholders is still required.

3. Approved to propose the 2025 Annual General Meeting of Shareholders to consider and approve the re-election of the following 3 directors who retired by rotation for another term, namely:

1.	Mr. Woramit	Krutto	Chairman of the Board / Independent Director / Chairman of the Nomination and Remuneration Committee
2.	Mrs. Kannigar	Kovisuth	Director/ Independent Director / Audit Committee / Nomination and Remuneration Committee
3.	Ms. Sivanan	Thanyaluckpark	Director / Executive Director

Additionally, to comply with the policy to promote good governance and demonstrate the fair and equitable treatment of all shareholders, the Company offered an opportunity for shareholders to nominate persons deemed qualified, knowledgeable, competent and suitable to represent them as directors in advance from October 1, 2024 until December 31, 2024. However, no shareholders submitted any nominations for consideration in the election of the Company's directors.

4. Approved to propose the 2025 Annual General Meeting of Shareholders to consider and approve the directors' remuneration and sub-committee's remuneration for the year 2025 as follow:

Remuneration of the Directors as Meeting Allowance

1)	The Board of Director		
-	Chairman of the Board of Directors		60,000 Baht per meeting
-	Independent Directors		40,000 Baht per meeting
-	Directors		10,000 Baht per meeting
2)	The Audit Committee		
-	Chairman of the Audit Committee		40,000 Baht per meeting
-	Audit Committee		20,000 Baht per meeting
3)	Nomination and Remuneration Committee		
-	Chairman of the Nomination and Remuneration Committee		20,000 Baht per meeting
-	Nomination and Remuneration Committee		10,000 Baht per meeting

The estimated directors' remuneration for 2025 is in the amount not exceeding 2,800,000 Baht.

5. Approved to propose the 2025 Annual General Meeting of Shareholders to consider and approve the appointment of the auditor of Karin Audit Company Limited to be the auditor of the Company as follows:

No.	Name-Surname	CPA Registration
1	Mr. Jadesada Hungsapruet	3759 and/ or
2	Ms. Kannika Wipaturat	7305 and/ or
3	Ms. Bongkotrat Suamsiri	13512 and/ or
4	Mr. Jirote Sirirorote	5113 and/ or
5	Mr. Thanathit Raksathianraphap	13646 and/ or
6	Mr. Supoj Mahantachaisakul	12794 and/ or
7	Mr. Pojana Asavasontichai	4891 and/ or
8	Mrs. Sumana Senivongse Na Ayudhaya	5897 and/ or
9	Mr. Wichian Proongpanich	5851 and/ or
10	Mr. Komin Linphrachaya	3675 and/ or
11	Ms. Kojchamon Sunhuan	11536 and/ or
12	Ms. Kanwarat Saksriborworn	13273 and/ or
13	Mr. Worapol Wiriyakulapong	11181 and/ or
14	Ms. Arunrat Sanprasertsuk	14348 and/ or
15	Ms. Kanita Sawangwong	14943 and/ or
16	Ms. Panita Wijitsarat	14937

By assigning one of auditors above to be the Company's auditor and to express his/her opinion on the Financial Statement of the Company for the year 2025. In this regard Karin Audit Company Limited has proposed the audit fee for the year 2025 in the total amount of 1,940,000 Baht.

6. Approved to propose to the 2025 Annual General Meeting of Shareholders to consider the amendment of the Company's Articles of Association, Articles 25, 26, 27, 35, 36, 37, and 39, to align with the Public Limited Companies Act (No. 4) B.E. 2565 (2022), which has been amended to support the management of public limited company meetings through electronic means. The amendments also aim to modernize and improve the efficiency for convening a shareholders' meeting, the detail are as follows:

No.	<u>Current</u> Articles of Association	<u>Proposed Amendments</u> Articles of Association
No. 25	<p>The Board of Directors shall hold a meeting at least once every three (3) months, with the date, time, and venue determined at the discretion of the Chairman.</p> <p>The meeting of the Board of Directors may be held via electronic means in accordance with the conditions, procedures, and requirements prescribed by law.</p>	<p>The Board of Directors shall hold a meeting at least once every three (3) months, with the date, time, and venue determined at the discretion of the Chairman.</p> <p>The meeting of the Board of Directors may be held via electronic means in accordance with the conditions, procedures, and requirements prescribed by law.</p>
No. 26	<p>The meetings of the Board of Directors shall be held at the head office of the Company is located or in a nearby province or the other place as specified by the Chairman of the Board or a person designated by the Chairman.</p>	<p>The meetings of the Board of Directors shall be held at the head office of the Company is located or in a nearby province or the other place as specified by the Chairman of the Board or a person designated by the Chairman.</p> <p>In the case that the meeting of the Board of Directors is held via electronic means, it shall be carried out in accordance with the provisions of the law governing electronic meetings, with the Company's head office deemed as the meeting venue.</p>
No. 27	<p>The Chairman of the Board, or a designated person, shall send a notice of the Board meeting to the directors at least seven (7) days prior to the meeting date, except in an emergency such as to preserve the rights and benefits of the Company, the meeting may be called by other methods and the meeting date may be fixed sooner than the period of time specified above.</p>	<p>The Chairman of the Board, or a designated person, shall send a notice of the Board's meeting to the directors at least three (3) days prior to the meeting date, except in an emergency such as to preserve the rights and benefits of the Company, the meeting may be called by electronic or other methods and the meeting date may be fixed sooner than the period of time specified above.</p>

No.	<u>Current</u> Articles of Association	<u>Proposed Amendments</u> Articles of Association
	<p>In case that two or more directors request that a meeting be called, the Chairman of the Board shall fix a meeting date within 14 fourteen) days after receipt of such request.</p>	<p>The notice of the Board's meeting and related documents may be served via electronic means, subject to requirements under the applicable laws. In this regard, the person who is in charge with the arrangement for the meeting must keep a copy of such notice and related documents as evidence, which may be kept in electronic data format.</p> <p>When there is a reasonable cause or to protect the rights or interests of the Company, at least (two) 2 directors may jointly request a Board meeting, specifying the matters and reasons to be considered. In the event that at least (two) 2 directors request, the Chairman shall summon and fix a date for the meeting within (fourteen) 14 days from the date of the request.</p> <p>In case that the Chairman does not proceed with the summoning and fixing the date of the meeting within specified period, the requesting directors may jointly summon and fix the date of the Board's meeting to consider the proposed agendas within (fourteen) 14 days as of the end of such period</p> <p>In case that the Chairman is absent for any reasons, the Vice Chairman shall summon the meeting of the Board of Directors. In case that the Vice Chairman is absent for any reason, any 2 or more of directors may jointly summon the Board's meeting.</p>

No.	Current Articles of Association	Proposed Amendments Articles of Association
No. 35	The meetings of the shareholders shall be held at the location of the head office of the Company or in a nearby province or the other places as specified by the Chairman of the Board.	<p>The meetings of the shareholders shall be held at the location of the head office of the Company or in a nearby province or the other places as specified by the Chairman of the Board or the shareholders' meeting may be held via electronic means as prescribed by the law on electronic meetings.</p> <p>In the case that a meeting is held via electronic means, it shall be deemed that the head office of the Company is the place of the meeting.</p>
No. 36	<p>The Board of Directors shall call a shareholder meeting which is an "Annual Ordinary General Meeting of Shareholders" within 4 months of the last day of the fiscal year of the Company.</p> <p>Shareholders Meetings other than the one referred to in the abovementioned meeting shall be called "Extraordinary General Meeting of Shareholders".</p> <p>The Board of Directors may call an Extraordinary Meeting of Shareholders any time the Board considers it expedient to do or one or more than one shareholder holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or more than twenty-five shareholders holding shares amounting to not less than one-tenth (1/10) percent of the total number of shares sold may submit their names in a request directing the Board of Directors to</p>	<p>The Board of Directors shall call a shareholder meeting which is an "Annual Ordinary General Meeting of Shareholders" within 4 months of the last day of the fiscal year of the Company.</p> <p>Shareholders Meetings other than the one referred to in the abovementioned meeting shall be called "Extraordinary General Meeting of Shareholders".</p> <p>The Board of Directors may call an Extraordinary Meeting of Shareholders any time the Board considers it expedient to do so.</p> <p>One or more than one shareholder holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit their names in a request directing the Board of Directors to call an Extraordinary General Meeting at any time. The agendas and reasons for calling such meeting shall be clearly stated in such request. The Board of</p>

No.	Current Articles of Association	Proposed Amendments Articles of Association
	<p>call an Extraordinary General Meeting at any time, but the agendas and reasons for calling such meeting shall be clearly stated in such request. he agendas and reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholder meeting to be held within one (1) month of the date of receipt of such request from the said shareholders.</p>	<p>Directors shall proceed to call a shareholder meeting to be held within forty-five (45) days of the date of receipt of such request from the said shareholders.</p> <p>If the Board of directors does not hold the meeting within the period specified in paragraph four, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days as from the date on which the period in paragraph four ends. The shareholders convening the meeting may send the meeting invitation to the shareholders electronically.</p> <p>In this case, the meeting in deemed a shareholders meeting called by the Board of Directors and the Company shall be responsible for the expense incurred therefrom and shall reasonably facilitate the meeting. In the case where the quorum of the meeting called by the shareholders under paragraph four cannot be constituted as specified in Article 38, the shareholders under paragraph two shall compensate the Company the expenses incurred from such meeting.</p>
No. 37	<p>In calling a shareholders meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval</p>	<p>In calling a shareholders meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval or for</p>

No.	<u>Current</u> Articles of Association	<u>Proposed Amendments</u> Articles of Association
	<p>or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters,</p> <p>and the said notice shall be delivered to the shareholders and the Registrar for their information at least seven (7) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three (3) consecutive days prior to the date of the meeting</p>	<p>consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their information at least seven (7) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a local Thai newspaper sold in the same area where the head office is located for three (3) consecutive days or advertised via electronic means according to the criteria stipulated by law and methods prescribed by the registrar.</p> <p>The notice calling for the meeting may also be sent electronically. If a shareholder has notified his/her intention or consented to the sending of a meeting notice or documents by electronic means to the Company or the Board of Directors, the action must be in accordance with the criteria set by the Registrar.</p>
No. 39	<p>Shareholders are entitled to attend and vote at the shareholders meeting but they may authorize other persons as proxies to attend and vote at any meeting on their behalf. In case of appointment of a proxy, the instrument appointing the proxy in form of designated by the Registrar shall be submitted to the Chairman of the Board or to the person designated by the Chairman of the Board at the place of the meeting prior to the proxy attending the meeting and must include at least the following items:</p>	<p>Shareholders are entitled to attend and vote at the shareholders meeting but they may authorize other persons as proxies to attend and vote at any meeting on their behalf. In case of appointment of a proxy, the instrument appointing the proxy in form of designated by the Registrar shall be submitted to the Chairman of the Board or to the person designated by the Chairman of the Board at the place of the meeting or by electronic means instead, which must be a secure and reliable method that the proxy has been made by the shareholder in</p>

No.	<u>Current</u> Articles of Association	<u>Proposed Amendments</u> Articles of Association
	(a) the number of shares held by the proxy (b) the name of the proxy (c) the number of the meeting for which the proxy is to attend and vote	accordance with the criteria set by the Registrar of Public Limited Companies and must include at least the following items: (a) the number of shares held by the proxy (b) the name of the proxy (c) the number of the meeting for which the proxy is to attend and vote

In addition, to facilitate the registration of amendments to the Company's Articles of Association, which may require changes and/or additions to the wording or provisions in the Articles for registration or shareholder meeting minutes, as instructed, recommended, or advised by the registrar of the Department of Business Development, Ministry of Commerce, or relevant authorities, the Company deems it appropriate to propose that the authorized directors and/or individuals delegated by the authorized directors be granted the authority to amend and/or add wording or provisions in the documents and/or applications for the registration of amendments and/or additions to the Articles of Association with the Department of Business Development, Ministry of Commerce immediately. Furthermore, they will have the authority to delegate this power without the need for approval from the shareholders meeting.

7. Approved the cancellation of the acquisition of asset transactions and connected transactions in purchasing of 2 plots of land for development of a premium housing project, which had been approved by the 2024 Annual General Meeting of Shareholders, as follows.
 - (1) The Entire Business Transfer (EBT) of Property Gateway Co., Ltd., a subsidiary of Sena Development Public Company Limited.
 - (2) The purchase of land title deed No. 15467 from Sinsaphanya Co., Ltd.

According to the 2024 Annual General Meeting of Shareholders of the Company, held on Wednesday, April 24, 2024, with a vote of no less than three-fourths (3/4) of the total votes of the shareholders present and eligible to vote, the Company was authorized to enter into an asset acquisition and connected transaction for the purchase of two plots of land for the development of a premium housing project, as follows.

1. Approved to the Company entire business transfer Property Gateway Company Limited ("PG"), a subsidiary of Sena Development Public Company Limited ("SENA") to acquire land (no buildings), title deed number No. 6391 with a total area of 36-2-53 Rai or 14,653 Square Wa ("**First Plot of Land**" or "**EBT Land**") at a total value 761,956,000.00 baht ("**EBT Transaction of the 1st Plot of Land**")
2. Approved to the Company purchase plot of land No. 2, title deed number No. 15467 with a total area of 8-2-56 Rai or 3,456 Square Wa ("**Second Plot of Land**" or "**Land for sale**") from Sinsapthanya Company Limited. ("SST" or "**Sinsapthanya**") at a total value 146,016,000.00 baht ("**Acquisition of the 2nd Plot of Land**")

In this regard, the entering into such Transaction is regarded as a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Entering into Connected Transactions, dated August 31, 2008, (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B. E. 2546, dated November 19, 2003, (as amended) (collectively called "**Notifications on Connected Transactions**"). In addition, such Transaction is regarded as an asset acquisition transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (collectively called "**Notifications on Acquisition or Disposal**").

In this regard, the transaction to purchase both plots of land are intended to use to operate a real estate business for sale as a premium housing project in the same project. Therefore, in presenting the agenda to the general meeting of shareholders to consider and approve the transaction, the Company has considered presenting to the shareholders as the overall of the project development on both plots of land.

However, the Entire Business Transfer (EBT) from Property Gateway Company Limited, which was initially scheduled to be completed within the year 2024, has encountered some obstacles concerning related legal procedural. To ensure that the transfer complies with the conditions set by the relevant government agencies and the Revenue Department, the Company is unable to complete the Entire Business Transfer (EBT) from Property Gateway Co., Ltd. as originally planned. In addition, given the current economic conditions and the lack of positive factors affecting the real estate business, the Company has delayed its investment plans the project.

Therefore, for the benefit of the Company and its shareholders as a whole, the Company has decided to delay the investment in the Premium housing project, which some plans to start development in 2024 but has not yet started, in order to prevent risks and damages that may arise from the reasons mentioned above. In this situation, the Company should be extremely careful about its financial liquidity. The Company's management has therefore negotiated with the relevant contracting parties and mutually agreed that the entire business transfer transaction between the Company and Property Gateway Co., Ltd. and the purchase of land from Sinsaphanya Co., Ltd. should be cancelled. The results of the agreement to cancel the said transaction are as follows:

1. The Company shall not be liable or responsible for paying any fines, damages or compensation for termination of the contract to Property Gateway Co., Ltd. or Sinsaphanya Co., Ltd. in any way.
2. The Company shall receive the deposit paid in advance under the purchase agreement back in full.
3. The Company shall receive the full refund of the money paid for land development during the waiting period.

In addition, Property Gateway Co., Ltd. and Sinsaphanya Co., Ltd. agreed to grant the Company the right to decide to purchase both plots of land to develop future projects first.

If the Company's management negotiates with the relevant counterparties to agree on the method and timeline for the return of the deposit and related expenses. It is expected that the process will be completed within 30 days from the date of approval by the Board of Directors.

The Board of Directors has carefully and thoroughly considered the matter and believes that the cancellation of this transaction will not significantly impact the Company's financial position or performance. Therefore, it is deemed appropriate to approve the cancellation of the asset acquisition and connected transaction for the purchase of 2 plots of land, including the Entire Business Transfer (EBT) from Property Gateway Co., Ltd. and the land purchase from Sinsaphanya Co., Ltd., for the development of a premium housing project. Additionally, The Board of Directors has approved to authorize the Chief Executive Officer (CEO) or a person delegated by the Chief Executive Officer (CEO) to have full authority to take any actions related to or necessary for the cancellation of the transaction as outlined above, in order to ensure the successful completion of the cancellation.

8. Approved to determine the record date for shareholders entitled to attend the 2025 annual general meeting of shareholders on 19 March 2025 and set the annual general meeting of shareholders for 2025 by using e-Services from Quidlab Co., Ltd., a company certified by the Electronic Transactions Development Agency (ETDA) to hold the 2025 Annual General Meeting of Shareholders via electronic media (E-AGM) on Wednesday April 23, 2025

at 10.00 a.m., in accordance with Emergency Decree on Electronics Meetings of B.E. 2563 and schedule the Meeting agenda to send the meeting notice to the shareholders and the registrar as follows:

The agenda of the 2025 Annual General Meeting of shareholders as follows:

- Agenda 1: To consider and approve the Minutes of Annual General Meeting of Shareholders for the year 2024;
- Agenda 2: To acknowledge the Board of Director's report of the Company's performance for the year 2024;
- Agenda 3: To consider and approve the Financial Statement for the ended December 31, 2024;
- Agenda 4: To consider and approve the allocation of net profit to the legal reserve and approve the dividend payment from the operating results for the year 2024;
- Agenda 5: To consider and approve the re-election of Directors to replace those retired by rotation for the year 2025;
- Agenda 6: To consider and approve the remuneration for Directors and subcommittee of the Company for the year 2025;
- Agenda 7: To consider and approve for the appointment of the auditors and audit fee for the year 2025;
- Agenda 8: To consider and approve for the amendment of the Company's Articles of Association, Articles 25, 26, 27, 35, 36, 37, and 39, to align with the Public Limited Companies Act (No. 4) B.E. 2565 (2022), which has been amended to support the management of public limited company meetings through electronic means.
- Agenda 9: To transact other matters (if any).

The Company has delegated to the Executive Committee and/or individuals designated by the Executive Committee the authority, within the limits of the law, to take any actions related to calling the Annual General Meeting of Shareholders. This includes the consideration of amendments, additions, changes, and/or the determination of the date, time, location, format, and agenda of the 2025 Annual General Meeting of Shareholders as deemed appropriate.

Additionally, the Company had offered an opportunity for shareholders to propose agenda items for the 2025 Annual General Meeting of Shareholders in advance from 1 October 2024 until 31 December 2024, the details, criteria and procedures of which are on the Company's website <http://www.senxgroup.com>. However, there was no shareholders proposed any agenda items for the 2025 Annual General Meeting of Shareholders, thus there was no additional agenda item from shareholders.



Shareholders can submit questions related to the agenda of the 2025 Annual General Meeting of Shareholders or other important information about the Company in advance, before the meeting date, via email at ir@senxgroup.com or by mail to the Company Secretary at Sen X Public Company Limited, 542 Sena Fest Shopping Center, 1st Floor, Charoenkrung Road, Klongtonsai, Klongsan, Bangkok 10600, so that the Board of Directors or management can prepare the information for clarification on the meeting day.

The Company will publish the details of the meeting agenda as mentioned in the invitation to the Annual General Meeting of Shareholders on the Company's website (<http://www.senxgroup.com>) starting from March 21, 2025.

Please be informed accordingly.

Sincerely yours,

(Mrs. Wannipa Wuthiwatana)

Director

Authorized Person to Disclose Information

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