



No. IR2020.00219

24 April 2020

Re: Notification of the Resolutions of the Annual General Meeting of Shareholders for the Year 2020

To: The President

The Stock Exchange of Thailand

Sena Development Public Company Limited (“Company”) would like to notify of the resolutions of the Annual General Meeting of Shareholders for the Year 2020, held on 24 April 2020. At the commencement of the Meeting, there were 73 shareholders attending in person and by proxy, holding a total of 852,096,701 shares, or 59.85% of the Company’s shares which have been sold. The significant resolutions considered can be summarized as follows:

1. Approved the Minutes of the Minutes of the Annual General Meeting of Shareholders for the Year 2019

The Meeting approved the resolution, by a unanimous vote of the total shareholders who attended the Meeting and eligible to vote, consisting of the following:

Agree	854,358,120	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	854,358,120	votes	representing	100.00	%

Remark For this agenda, there were additional 5 shareholders holding together 2,261,419 shares present from the commencement of the Meeting.

2. Acknowledged the Board of Director's report of the Company's performance for the year 2019

Remark For this agenda, there were additional 9 shareholders holding together 10 shares present from the previous agenda.

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3. Approved the Financial Statement for the year 2019 ended 31 December 2019

The Meeting approved the resolution, by the majority vote of the total shareholders who attended the Meeting and eligible to vote, consisting of the following:

Agree	853,832,897	votes	representing	99.94	%
Disagree	0	votes	representing	0.00	%
Abstain	525,233	votes	representing	0.06	%
Voided	0	votes	representing	0.00	%
Total	854,358,130	votes	representing	100.00	%

4. Approved the appropriation of net profit in the amount of Baht 177,304.00 as legal reserve according to the law and approved payment of dividends for the performance of the accounting period January 1, 2019 - December 31, 2019 in the approximate amount of Baht 356,021,549.83 or Baht 0.250063 per share. The proposed dividend consists of profit derived from the Company's business, not promoted by the Board of Investment in the approximate amount of Baht 356,021,549.83. As the Company had paid interim dividends in the total amount of Baht 111,657,246.64 or Baht 0.078426 per share, according to the resolution of the Board of Directors' Meeting No. 4/2019 which was held on 14 August 2019. Therefore, the remaining dividend to be paid for the performance of the year 2019 is in the approximate amount of Baht 244,364,303.19, or Baht 0.171637 per share, as detailed below;

The revenue received from dividends shall be subject to withholding tax at the rate stipulated by law. The Company has scheduled the record date on 12 May 2020, to determine the shareholders entitled to receive the dividend. The payment of dividends shall be made to shareholders within 22 May 2020.

The Meeting approved the resolution, by the majority vote of the total shareholders who attended the Meeting and eligible to vote, consisting of the following:

Agree	854,358,090	votes	representing	100.00	%
Disagree	40	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	854,358,130	votes	representing	100.00	%

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5. Approved the re-appointment of Professor Chaiyos Hemarajata, Mrs. Duangphorn Sucharittanuwat, Mr. Theerawat Thanyalakpark, and Ms. Benyalak Thanyalakpark, who will retire by rotation, as directors for another term.

The Meeting approved the resolution, by the majority vote of the total shareholders who attended the Meeting and eligible to vote, consisting of the following:

(1) Professor Chaiyos Hemarajata to be re-elected for another term as Director/ Independent Director

Agree	853,755,337	votes	representing	99.93	%
Disagree	608,990	votes	representing	0.07	%
Abstain	0	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	854,364,327	votes	representing	100.00	%

Remark For this agenda, there were additional 1 shareholders holding together 6,197 shares present from the previous agenda.

(2) Mrs. Duangphorn Sucharittanuwat to be re-elected for another term as Director/ Independent Director

Agree	854,364,327	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	854,364,327	votes	representing	100.00	%

(3) Mr. Theerawat Thanyalakpark to be re-elected for another term as Director

Agree	854,364,327	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	854,364,327	votes	representing	100.00	%

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(4) Ms. Benyalak Thanyalakpark to be re-elected for another term as Director

Agree	853,755,495	votes	representing	99.93	%
Disagree	608,832	votes	representing	0.07	%
Abstain	0	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	854,364,327	votes	representing	100.00	%

6. Approved the remuneration for directors and audit committee for year 2020 in the amount not exceeding Baht 3,880,000, as follows:

Meeting Allowance	Baht/ Person/ Meeting Attendance
<u>Remuneration of the Directors</u>	
Chairman of the Board of Directors	60,000 Baht
Independent Directors	40,000 Baht
Directors	10,000 Baht
<u>Remuneration of the Audit Committee</u>	
Chairman of the Audit Committee	40,000 Baht
Audit Committee Member	20,000 Baht
<u>Remuneration of the Nomination and Remuneration Committee</u>	
Chairman of the Nomination and Remuneration Committee	20,000 Baht
Nomination and Remuneration Committee Member	10,000 Baht
<u>Remuneration of the Risk Management Committee</u>	
Chairman of the Risk Management Committee	20,000 Baht
Risk Management Committee Member	10,000 Baht
<u>Remuneration of the Corporate Governance Committee</u>	
Chairman of the Corporate Governance Committee	20,000 Baht
Corporate Governance Committee Member	10,000 Baht

The Meeting approved the resolution, by a unanimous of the total shareholders who attended the Meeting, consisting of the following:

Agree	854,364,327	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%

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Voided	0	votes	representing	0.00	%
Total	854,364,327	votes	representing	100.00	%

7. Approved the appointment of Mr. Jadesada Hungsapruerk, CPA Registration No. 3759, and/or Mr. Jirote Sirirorj, CPA Registration No. 5113, and/or Ms. Kannika Wibhanurat, CPA Registration No.7305 and/or Ms. Nonglak Pattanabandith, CPA Registration No. 4713 and/or Mrs. Sumana Senivongse Na Ayudhaya, CPA Registration No. 5897 from Karin Audit Co., Ltd., as auditors of the Company for the year 2020, and fix the audit fee for the 2020 fiscal year in the total amount of Baht 2,270,000.

The Meeting approved the resolution, by a unanimous vote of the total shareholders who attended the Meeting and eligible to vote, consisting of the following:

Agree	854,364,327	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	854,364,327	votes	representing	100.00	%

8. Approved the amendment to the Company's objective by including new objectives from 19 items to 23 items as follows;

Clause	New Objectives
20	To production operations and distribute electricity from photovoltaic power generation systems, solar power generation, renewable energy, thermal energy, combined heat energy, biofuels, fossil fuels, biomass fuels, wind energy, wave energy, waste energy, energy Substitute other, natural resources or all kinds of other energy, including by-products from that business to private or Government agencies, including the production and distribution of electricity from all types of power generation systems. Including by-products from that business to private or government agencies.
21	To carry on the business of production and distribution of electrical generators to the government, private organizations and other agencies.
22	To carry on the business of production and distribution of solar power generation equipment.

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Clause	New Objectives
23	Invest in funds or buy investment units from funds established under the Securities and Exchange Act, or investing, buying shares, bonds, debentures and other securities of any company. Including selling, disposing or repurchasing shares, bonds, debentures and other securities as such. The purpose of the said action is not for normal business and not considered a securities trading business.

And approved the amendment of Clause 3 of the Memorandum of Association to be in accordance with the amendment of the Company's objectives as follows;

Existing Memorandum of Association:

"Clause 3. The objectives of the Company shall contain 19 clauses, as per the details in Form Bor Mor Jor.002 attached herewith"

Amending to:

"Clause 3. The objectives of the Company shall contain 23 clauses, as per the details in Form Bor Mor Jor.002 attached herewith"

Also, the Meeting approved the delegation of authorities to the Company's authorized directors or the person(s) entrusted by him to be authorized to modify, add and amend the wordings in such Articles of Association, as it deems necessary and appropriate, in order to be in compliance with the order of the public limited company's registrar for the purpose of registration of the Articles of Association with the Ministry of Commerce.

The Meeting approved the resolution by a unanimous of the total shareholders who attended the Meeting and eligible to vote, consisting of the following:

Agree	854,364,327	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	854,364,327	votes	representing	100.00	%

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9. Approved to enter into connected transactions and two acquisitions of assets as follows:

9.1 Approved to purchase land title deed No. 13088 from Sinsap Thanya Co., Ltd. for development of real estate projects, totaling 43-1-47 rai or 17,347 square wah, located at Sena Park Residences, Ram Inthra, Kanchanaphisek Road, totaling Baht 390,307,500 or Baht 22,500 per square wah, which is not higher than the average appraised price from 2 independent appraisers and the interest expense is Baht 8,781,919 with the objective to develop a new project in a continuous location from the original project that the Company was conducted in the present.

And approved the assignment of the managing director, authorized directors of the company and/or persons assigned by the board of directors has the power to take any necessary actions that are related to the purchase of land from Sinsap Thanya Co., Ltd., including but not limited to (1) negotiating the terms and conditions of the land purchase and sale agreement (2) formulation and/or amendment of details regarding land purchase (3) signing of agreements and documents related to land purchase (4) contacting, signing and submitting documents and other requests that are necessary and relevant to the purchase of land to the relevant agencies and (5) proceeding any other actions that are necessary and relevant to the purchase and sale of land until completion.

The Meeting approved the resolution by a unanimous vote of the total shareholders who attended the Meeting and eligible to vote, consisting of the following:

Agree	629,625,205	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	629,625,205	votes	representing	100.00	%

Remark For this agenda, there was a shareholder holding 224,739,122 shares, who has conflict of interest and is not entitled to vote.

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9.2 Approved to purchase three plots of land that are in the same piece from Golden Asset Co., Ltd., totaling 45-0-13.78 rai or 18,013.78 square wah, located in the Sena Grand Home Project, Bang Bua Thong-Bang Phun Road, Bang Phun Subdistrict, Mueang Pathum Thani District, Pathum Thani Province, which is the original project of the Company, totaling Baht 450,344,500 for the development of real estate projects for sale as follows:

- (1) Purchase the land title deed No. 5073, land of 36-1-95.48 rai or 14,595.48 square wah, at the purchase price of land Baht 363,887,000 or Baht 25,000 per square wah which is not higher than the average appraised price from 2 independent appraisers;
- (2) Purchase the land title deed No. 54690, land of 6-3-74.50 rai or 2,774.50 square wah, at the purchase price of land Baht 69,362,500 or Baht 25,000 per square wah which is not higher than the average appraised price from 2 independent appraisers; and
- (3) Purchase the land title deed No. 56997, land of 1-2-43.80 rai or 643.80 square wah, at the purchase price of land Baht 16,095,000 or Baht 25,000 per square wah which is not higher than the average appraised price from 2 independent appraisers.

And approved the assignment of the managing director, authorized directors of the company and/or persons assigned by the board of directors has the power to take any necessary actions that are related to the purchase of land from Golden Asset Co., Ltd., including but not limited to (1) negotiating the terms and conditions of the land purchase and sale agreement (2) formulation and/or amendment of details regarding land purchase (3) signing of agreements and documents related to land purchase (4) contacting, signing and submitting documents and other requests that are necessary and relevant to the purchase of land to the relevant agencies and (5) proceeding any other actions that are necessary and relevant to the purchase and sale of land until completion.

The Meeting approved the resolution by a unanimous vote of the total shareholders who attended the Meeting and eligible to vote, consisting of the following:

Agree	854,364,327	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%
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Please be informed accordingly.

The Company sincerely hopes that the aforementioned information will be useful for all investors.

Yours sincerely,

(Mrs. Wiraporn Chaisiriyasawat)

Deputy Managing Director and Secretary of the Company

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