

Invitation to attend the Annual General Meeting of Shareholders for the Year 2018

SENA Development PCL.

26 April 2018 at 10.00 a.m.

At Chaophaya Park Hotel, Grand Ratchada Room
(Thantip Building) 5 Floor,
No. 247, Ratchadapisek Road, Dindaeng District,
Bangkok 10400

**For the Good Corporate Governance, please be advised that no souvenir will be provided at
this Shareholders' meeting.**

No. IR 2018.00115

10th April 2018

Subject : Invitation to Attend the Annual General Meeting of Shareholders for the Year 2018.

To : Shareholders of SENA Development Public Company Limited

Enclosure

1. Copy of Minutes of the Annual General Meeting of Shareholders for the Year 2017;
2. Annual Report 2017 (CD-ROM);
3. Brief Information of Directors Vacating Office at the End of Their Term who are Nominated for Re-election and Principles and procedures of selecting Directors, Director of Auditors and Independent Directors (Supporting Document for Agenda 5);
4. Comparison of Director Remunerations (Supporting Document for Agenda 6);
5. List of Auditors, Auditing Fee, and Details and List of Subsidiary Companies Using the Same Auditor (Supporting Document for Agenda 7);
6. Details of the warrants to be issued and offered to the Company's management and employees. No.7 SENA-WG, No.8 SENA-WH, SENA-WI, No.9 SENA-WJ, No.10 SENA-WJ (Supporting Document for Agenda 8);
7. Capital Increase Report Form (F53-4) (Supporting Document for Agenda 10 and 11);
8. Information regarding the offering and allotment of newly issued shares of the Company SENA DEVELOPMENT PCL. (Supporting Document for Agenda 11);
9. Information Memorandum on Connected Transaction and Asset Acquisition Transaction with Pattaya Country Club Co., Ltd. (Supporting Document for Agenda 13.1);
10. Information Memorandum on Connected Transaction and Asset Acquisition Transaction with Sirinthip Kamkaha Co., Ltd. and Mrs. Nidda Juratsakcharoen (Supporting Document for Agenda 13.2);
11. Opinion of the Independent Financial Advisor on Connected Transaction (Supporting Document for Agenda 13.1 and 13.2);
12. Credentials of the independent director whom shareholders may nominate as their proxy;
13. Type A, Type B and Type C Proxy Forms;
14. Explanation on how to issue a proxy, meeting registration and voting at the meeting;
15. **Company's Articles of Associations Relevant to the Shareholders' Meeting ;**
16. Map of the meeting venue.

Whereas the Board of Directors of Sena Development Public Company Limited (the “Company”) has resolved to convene the Annual Ordinary Meeting of Shareholders for the Year 2018 on Thursday, 26 April 2018 at 10.00 a.m. at, Chaophaya Park Hotel, Grandratchada Room (Thanthip Building , 5 Floor) , No. 247, Ratchadapisek Road, Ratchadapisek Sub-district, Dindaeng District, Bangkok 10400, to consider various matters in accordance with the following agenda items.

Agenda 1: To consider and approve the Minutes of the Annual General Meeting of Shareholders for the Year 2017

Facts and reasons	The Minutes of the Annual General Meeting of Shareholders for the Year 2017 held on 27 April 2017 was correctly recorded and prepared (as per details in Enclosure 1). The Company has sent the Minutes to the Stock Exchange of Thailand, the Securities and Exchange Commission and the Department of Business Development, Ministry of Commerce within period stipulated by law.
The Board’s Opinion	The Board of Directors considered and found the Minutes of the Annual General Meeting of Shareholders for the Year 2017 to present accurate record of the Meeting and deemed it appropriate to propose to the Shareholders’ Meeting to consider adopting the Minutes.
Resolution	The resolution in this agenda requires the majority of votes of the total shareholders who are present in the Meeting and are eligible to vote.

Agenda 2: To acknowledge the Board of Director’s report of the Company’s performance for the year 2017

Facts and reasons	The Company summarized the past operation results and significant changes arisen in 2017 as contained in the 2017 annual report (as per details in Enclosure 2).
The Board’s Opinion	The Board of Directors considered the matter and deemed it appropriate to submit to the Shareholders’ Meeting to acknowledge the Company’s 2017 operation results without obtaining any resolution.

Agenda 3: To consider and approve the Financial Statement for the year 2017 ended 31 December 2017

Facts and reasons	To be in compliance with the Public Limited Company Act B.E. 2535 (A.D. 1992) and Article 48 of the Articles of Association of the Company which require the Board of Directors to prepare the financial statements as at the end of the Company’s fiscal year for submission to the Shareholders’
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Meeting for consideration and approval at the Annual General Meeting of Shareholders.

The Company's financial statements for the year ended December 31, 2017 Has been audited by an auditor. And reviewed by the Audit Committee. Details are in "Financial Statement" section of the Annual Report. This was sent to the shareholders together with this invitation letter. (Details are shown in Enclosure No. 2)

The Board's Opinion The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to consider approving the 2017 financial statements for the fiscal year ending 31 December 2017 which was audited and certified by the Company's auditor, reviewed by the Audit Committee and considered by the Board of Directors.

Resolution The resolution in this agenda requires the majority of votes of the total shareholders who are present in the Meeting and are eligible to vote.

Agenda 4: To consider and approve the allocation of net profit to the legal reserve and approve the payment of dividend deriving from the operating results for the year 2017

Facts and reasons Pursuant to Section 116 of the Public Limited Company Act B.E. 2535 (A.D. 1992) and Article 45 of the Articles of Association of the Company, the Company is required to allocate not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than 10 percent of the registered capital.

In this regard, at the end of 2017, the Company has the registered capital of Baht 1,242,479,291.00 and the legal reserve of Baht 124,247,929.00, representing 10 percent of the registered capital.

In addition, pursuant to Section 115 of the Public Limited Company Act B.E. 2535 (A.D. 1992) and Article 43 of the Articles of Association of the Company, the Board of Directors is required to consider the appropriateness of whether or not to distribute dividends from the operation result and propose its decision to the Shareholders' Meeting for consideration and approval. The Company's policy is to distribute dividends of not less than 40 percent of the net profits in the unconsolidated financial statement.

The Company's separate financial statement for the year 2017 reflects that the Company has a net profit of 714,971,097 Baht and consolidated financial statements of the Company's net profit of 774,233,923 Baht.

The Board's Opinion

The Board of Directors considered it appropriate of the yearly net profit as legal reserves in the amount of Baht 796,883.00 when combining with the current legal reserves accrued from the year 2017 in the amount of Baht 123,451,046.00 then the total amount of reserves requirement will be Baht 124,247,929.00 or equivalent to 10 percent of the registered capital of the Company; and to consider and approve the payment of dividends for the performance the accounting period January 1, 2017 to December 31, 2017 in the proposed profit derived from the Company's business, not promoted by the Board of Investment in the amount approximately Baht 297,008,521.28 or Baht 0.24456 per share. The Company has paid an interim dividend of Baht 66,247,863.41 or 0.05455 Baht per share, as approved by the Board of Directors of the Company No. 5/2560 held on August 11, 2017.

The Company then proposed for the dividends to be distributed in the form of stocks and cash to include the amount approximately Baht 230,760,657.87 or Baht 0.19001 per share, as detailed below:

- 1) Payment in the form of stock dividends in the amount approximately 202,410,977 shares with a par value of Baht 1.00 per share to the shareholders, at the ratio of 6 existing shares to 1 stock dividend which is equivalent to the cash dividend at Baht 0.16667 per share, the dividend consists of profit derived from the Company's business not promoted by the Board of Investment Where any shareholder has fractions of shares which are not entitled to 1 share, shareholders will be compensated with cash dividends in the amount of Baht 0.16667 per share
- 2) Payment in the form of cash in the amount of approximately Baht 28,349,680.87 or Baht 0.02334 per share. The profit derived from the Company's business not promoted by the Board of Investment.

All stock dividends and cash dividends paid from the Company's business which is not promoted by the Board of Investment shall be subject to withholding tax. The withholding tax will be deducted from cash dividend.

Remark : The aforesaid amount of dividend was calculated by using the paid-up stock as of 8 March 2018 in the amount of 1,214,465,859 shares.

However, the total dividend to be paid shall be varied if the holders of the warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No.4 (SENA-WD) exercise their rights on 30 March 2018 which is before the closing date set for the determination of the list of shareholders who are entitled to receive dividend. The total dividend shall be increased according to the paid up shares allocated under the exercised right of the warrant holders above mention. In this regard, if there are any change, the Company will notify again.

The following table shows the dividend comparison with last year.

Details	2017 (proposed year)	2016 (last year)	2015 (last year)
Net Profit - Company's separate financial statement (Baht) (shareholders equity of parent)	714,971,097	641,550,269	211,889,218
Dividend to be paid per share (Baht)	0.24456	0.26709	0.100883
Total Dividend to be paid (Baht)	297,008,521.28	305,026,383.04	101,566,344.35
Dividend Payment Rate (%)	41.54	47.55	47.90

Remark: Dividend Payment Rate complied with the policy to distribute dividends at least at 40 percent of net profit after corporate income tax of each year of the company's separate financial statement.

The record date to determine names of shareholders who have the right to receive dividend payment will be on May 8th, 2018 and the dividend payment date will be no later than May 24th, 2018. This entitlement to receive dividends is still uncertain as this agenda requires approval of the Annual General Meeting of Shareholders 2018.

Resolution

The resolution in this agenda requires the majority of votes of the total shareholders who are present in the Meeting and are eligible to vote.

Agenda 5: To consider and approve the re-election of Directors to replace those retired by rotation.

Facts and reasons

In compliance with the Public Limited Company Act B.E. 2535 (A.D. 1992) and Article 16 of the Articles of Association of the Company which require one-third (1/3) of the total number of directors to retire at every Annual General Meeting of Shareholders, and the directors retiring by rotation may be re-elected. Directors retiring at the Annual Ordinary Meeting of Shareholders for the Year 2018 are as follows:

- | | | | |
|-----|--------------|-----------------|--------------------------------|
| (1) | Mr. Pramote | Chotimongkol | Director/ Independent Director |
| (2) | Mr. Kamol | Thammanichanond | Director/ Independent Director |
| (3) | Ms. Kessara | Thanyalakpark | Director |
| (4) | Miss Umaporn | Thanyalakpark | 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 December 1st, 2017 – January 31st, 2018, but apparently no shareholders nominated any person for election as director.

The Board's Opinion

The Board of Directors, not including interested directors, considered the matter and opined that the aforementioned retiring Directors are qualified according to the applicable laws. Furthermore, they have broad knowledge and experiences, which are in line with the Company's business strategies and beneficial and supportive to the Company's successful business. With regard to the Directors who are the Independent Directors, they are qualified according to the regulation of the Capital Market Supervisory Board and Corporate Governance Policy of the Company. Therefore, the Board of Directors is of the opinion that the retiring Directors' should be proposed to the shareholders meeting for election of (1) Mr. Mr. Pramote Chotimongkol, (2) Mr. Kamol Thammanichanond, (3) Ms. Kessara Thanyalakpak, and (4) Miss Umaporn Thanyalakpak who will retire by rotation as directors for another term.

Credentials of the 4 persons are provided in the Enclosure 3. In this regard, the nominees No. (1) and (2) are qualified in accordance with the Company's definition of Independent Director which is specified pursuant to those defined by the Capital Market Supervisory Board (as per details in Enclosure 3).

Resolution

The resolution in this agenda requires the majority of votes of the total shareholders who are present in the Meeting and are eligible to vote, with the following rules and procedures:

- (1) One shareholder has votes in a number equal to number of shares he/she holds for voting one (1) Director.

(2) Each shareholder may use all his/her votes under (a) to elect one person or several persons as the directors but cannot allot the votes to any person in any number.

(3) Persons who receive highest votes arranged in descending order shall be elected directors of the Company, in a number equal to the number of directors to be appointed. In the event of a tie at a lower place, which would make the number of directors greater than that required, the Chairman shall have additional one (1) vote as a casting vote.

To follow the Good Corporate Governance Principles, the Company provides opportunities for shareholders to vote on individual nominee by proposing the shareholders meeting to cast the vote on an individual basis.

Agenda 6: To consider and approve the remuneration to the Board of Directors for the year 2018.

Facts and reasons	Pursuant to the Public Limited Company Act B.E. 2535 (A.D. 1992) and Article 28 of the Articles of Association of the Company, the determination of remunerations for directors and audit directors must be approved by the Shareholders' Meeting of the Company.
The Board's Opinion	The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to consider approving the determination of remunerations for directors and audit directors of the Company for 2018 not exceeding 3,600,000 Baht (as per details in Enclosure 4).
Resolution	The resolution in this agenda requires votes of not less than 2/3 of the total shareholders who are present in the Meeting.

Agenda 7 : To consider and approve for the appointment of the external auditors and set its audit fee for the year 2018

Facts and reasons	Pursuant to the Public Limited Company Act B.E. 2535 (A.D. 1992) and Article 38 of the Articles of Association of the Company, it requires every Annual General Meeting of Shareholders to appoint auditors and determine remuneration for the auditors of the Company.
The Board's Opinion	The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to approve the appointment of Mr. Jadesada Hungsapruek, CPA Registration No. 3759 and/or Mr. Jirote Sirirorote, CPA Registration No.5113 and/or Miss Kannika Wibhanurat, CPA Registration No. 7305 from Karin Audit Co., Ltd., as auditors of the Company for the fiscal

year 2018, and fix the audit fee for the fiscal year 2018 at the total amount of 1,908,500 Baht (as per details in Enclosure 5).

Resolution The resolution in this agenda requires the majority of votes of the total shareholders who are present in the Meeting and are eligible to vote.

Agenda 8 : To consider and approve the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH), No.9 (SENA-WI) and No. 10 (SENA-WJ)

Facts and reasons The Company has policy to issue and allocate warrants to purchase new ordinary shares to Executives and Employees of the Company and/or its subsidiaries as reward for their dedication, loyalty and past performances as well as an incentive and motivation for the future which will benefit the Company's operation in the long-run.

The Board's Opinion The Board of Directors considered it appropriate to propose to the shareholder meeting to consider approving the issuance and allocation of warrants to purchase ordinary shares to Executives and Employees of the Company and/or its subsidiaries No. 7 (SENA-WG) in the amount of not exceeding 2,500,000 units and No.8 (SENA-WH) in the amount of not exceeding 1,100,000 units and No.9 (SENA-WI) in the amount of not exceeding 3,200,000 units and No.10 (SENA-WJ) in the amount of not exceeding 4,150,000 units with no consideration. (as per details in Enclosure 6).

Addition, the Board of Directors considered it appropriate to propose to the shareholders' meeting to consider and approve to authorize the Board of Directors and/or the person(s) entrusted by the Board of Directors to authorized as follows ;

- a) To consider, make and change terms, conditions and other details with the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH), No.9 (SENA-WI), and No.10 (SENA-WJ) as the law requires, and in non-material terms, such as the date, time and method of issuance and offering of warrants. How to exercise the rights under the warrant.
- b) Enter into negotiations, agree to sign documents and contracts; associated

- c) Sign the application form. Application for waiver (with the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH), No.9 (SENA-WI), and No.10 (SENA-WJ), as well as the necessary documents relating to the allotment of warrants (SENA-WG) SENA-WJ). This includes contact. And applying for permission or request for the waiver of such documents and evidences to government agencies or related agencies and
- d) To perform any other actions necessary and relevant to the issuance and offering of with the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH), No.9 (SENA-WI), and No.10 (SENA-WJ) as appropriate.

Resolution

- 1) For directors or employees to be offered more than 5% of the total number of warrants.
 - The resolution in this agenda requires votes of not less than 3/4 of shareholders present and eligible to vote and it must not have more than 5% of the total votes of all shareholders present at Meeting objecting this issuance of warrants.
- 2) For directors or employees to be offered no more than 5% of the total number of warrants.
 - The resolution in this agenda requires votes of not less than 3/4 of shareholders present and eligible to vote and it must not have more than 10% of the total votes of all shareholders present at Meeting objecting this issuance of warrants.

Agenda 9 : To consider and approve the capital decrease by reducing the registered shares which have not been sold and approve the amendment of Clause 4 of Memorandum of Association to reflect the Company's capital decrease

Facts and reasons

Allocation of new ordinary shares to accommodate the adjustment of the right to purchase the Company's ordinary shares to the management and employees of the Company and / or its subsidiaries No.3 (SENA-WC) No.4 (SENA-WD) No.5(SENA-WE) and No.6 (SENA-WF) and the issuance and allocation of warrants to purchase the Company's ordinary shares. Issued to directors and employees of the Company and / or its subsidiaries No.7 (SENA-WG), No.8 (SENA-WH) ,No.9 (SENA-WI) and No.10 (SENA-WJ) , it is necessary that the Company increase

its capital to support the issuance and allocation of the newly issued shares. Section 136 of the Public Limited Company Act B.E. 2535 (1992) and Article 39 of the Article of Association of the Company states that “The Company may increase the amount of its registered capital by issuing new shares after all shares have been completely sold and paid up in full or, if the shares have not been completely sold, the remaining shares shall be the shares issued for the exercise of rights under convertible debentures or share warrant”.

As there are 12,702,472 unsold shares, for supporting the warrants to purchase shares allocated to Executives and Employees of the Company No.5 (SENA-WE) 9,700,000 shares and NO. 6 (SENA-WF) 3,000,000 share which remain from the stock dividend according to the resolution of the shareholders' Meeting 2017, totaling 2,472 shares, totaling 12,702,472 shares with a par value of Baht 1 per share. The Company has the necessity to cancel 12,702,472 unsold ordinary shares in pursuant to Section 140 of the Public Limited Company Act, B.E. 2535 (1992) before increasing its capital to support the issuance and allocation of the newly issued shares as detailed in Agenda 11.

The Board's Opinion

The Board of Directors recommended that the shareholders approve the reduction of the Company's registered capital by Baht 12,702,472 from the existing registered capital. Baht 1,242,479,291 to the remaining capital. Baht 1,229,776,819 divided into 1,229,776,819 shares ordinary shares with a par value of Baht 1 per share. The Company has not yet issued the warrants to purchase the Company's ordinary shares. Issued to the Management and Employees of the Company and / or its Subsidiaries No.5 (SENA-WE) 9,700,000 shares and No.6 (SENA-WF) 3,000,000 shares and the remaining shares from the allocation of 2,472 shares, totaling 12,702,472 shares with a par value of Baht 1 per share and amendment of Clause 4 of the Memorandum of Association To be in line with the reduction of the Company's registered capital

Clause 4.	Registered Capital 1,229,776,819 Baht	(One thousand Two Hundred Twenty Nine Million Seven Hundred Seventy Six Thousand Eight Hundred and Nineteen Baht)
	Divided into 1,229,776,819 shares	(One thousand two hundred twenty nine million seven hundred seventy six thousand eight hundred nineteen shares)

Ordinary share 1.00	Baht	(One Baht)
Categorized into :		
Ordinary shares 1,229,776,819 shares		(One thousand two hundred twenty nine million seven hundred seventy six thousand eight hundred and nineteen shares)
Preferred shares	-	shares (share center)

Resolution The resolution in this agenda requires votes of not less than 3/4 of shareholders present in the Meeting and eligible to vote.

Agenda 10 : To consider and approve the increase of registered capital to accommodate the stock dividend payment, the allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH) No.9 (SENA-WI) and No. 10 (SENA-WJ), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No.5 (SENA-WE) and No.6 (SENA-WF), and approve the amendment to Clause 4 of the Memorandum of Association to be consistent with the capital increase;

Facts and reasons As the payment of dividends by issuing ordinary shares and the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH), No. 9 (SENA-WI) and No. 10 (SENA –WJ) and accommodate the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No. 5 (SENA-WE) and No. 6 (SENA-WF)

Therefore, the Company is required to increase the Company's registered capital by issuing new ordinary shares. To support stock dividend payment. The exercise of warrants to purchase the Company's ordinary shares To the executives and employees of the Company and / or its subsidiaries No.7 (SENA-WG), No.8 (SENA-WH), No.9 (SENA-WI) and No.10 (SENA-WJ) Adjustment of the right to purchase ordinary shares of the Company Issued to directors and employees of the Company and / or its subsidiaries (SENA-WC), No. 4 (SENA-WD), No.5 (SENA-WE) and No.6 (SENA-WF) aforementioned. The details are shown in the Capital Increase Report Form. (F53-4) (Enclosure No. 7)

The Board's Opinion The Board of Directors considered it appropriate to propose to the shareholders meeting to consider increasing the Company's registered capital by another Baht 216,375,784 from the existing registered capital of Baht 1,229,776,819 to the new registered capital of Baht 1,446,152,603 by issuing 216,375,784 new ordinary shares, at the par value of Baht 1 per share, increased capital to accommodate the stock dividend payment. The exercise of warrants to purchase the Company's ordinary shares Issued to the Management and Employees of the Company and / or its subsidiaries No.7 (SENA-WG), No.8 (SENA-WH), No.9 (SENA-WI) and No.10 (SENA-WJ) And the adjustment of rights for the warrants to purchase the Company's ordinary shares. Issued to directors and employees of the Company and / or its subsidiaries No.3 (SENA-WC), No. 4 (SENA-WD), No. 5 (SENA-WE) and No.6 (SENA-WF)) And amendment of Clause 4 of Memorandum of Association to be in line with the increase of registered capital as follows:

Clause 4 Registered capital Baht 1,446,152,603 (One thousand four hundred forty six million one hundred fifty two thousand six hundred and three baht)

Divided into 1,446,152,603 Shares (One thousand four hundred forty six million one hundred fifty two thousand six hundred and three shares)

With a par value of 1 Baht (One Baht)

Categorized into

Ordinary share 1,446,152,603 Shares (One thousand four hundred forty six million one hundred fifty two thousand six hundred and three shares)

Preference share - Shares (Zero share)

Resolution The resolution in this agenda requires votes of not less than 3/4 of shareholders present in the Meeting and eligible to vote.

Agenda 11 : To consider and approve the allocation of newly issued shares to accommodate for the stock dividend payment, allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH) No.9 (SENA-WI) and No. 10 (SENA-WJ), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company

to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No.5 (SENA-WE) and No.6 (SENA-WF);

Facts and reasons As the payment of dividends by issuing ordinary shares and the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH), No. 9 (SENA-WI) and No. 10 (SENA –WJ) in agenda 8 and accommodate the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No. 5 (SENA-WE) and No. 6 (SENA-WF), under the terms of the adjustment described in terms of such warrants.

Therefore, the Company needs to allocate not more than 216,375,784 new ordinary shares, Par value of Baht 1 to support the exercise of the Company's Warrant to be issued to executives and employees No. 7 (SENA-WG), No.8 (SENA-WH), No. 9 (SENA-WI) and No. 10 (SENA –WJ) and accommodate the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No. 5 (SENA-WE) and No. 6 (SENA-WF)

The Board's Opinion The Board of Directors considered it appropriate to propose to the shareholders meeting to consider the allocation of additional shares not exceeding 216,375,784 shares as detailed below.

- 1) To allocate newly issued shares of not exceeding 202,725,784 shares, with a par value of Baht 1, to accommodate the stock dividend payment. The shares shall be allocated to existing shareholders at the ratio of 6 existing shares to 1 dividend stock. Where any shareholder has remaining shares after the allocation, the dividend shall be paid by cash in the amount of Baht 0.16667 per share.

Remark: The number of ordinary shares to be issued to accommodate the allotment of stock dividend Calculated on the assumption that the holders of SENA-WC and SENA-WD exercise their conversion rights in full. This will make the paid up capital of the Company increased 1,888,840 shares from current paid-up capital 1,214,465,859 shares representing 1,216,354,699 shares.

- 2) To allocate newly issued shares of not exceeding 2,500,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 7 (SENA-WG).
- 3) To allocate newly issued shares of not exceeding 1,100,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 8 (SENA-WH).
- 4) To allocate newly issued shares of not exceeding 3,200,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 9 (SENA-WI).
- 5) To allocate newly issued shares of not exceeding 4,150,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 10 (SENA-WJ).
- 6) To allocate newly issued shares of not exceeding 200,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC).
- 7) To allocate newly issued shares of not exceeding 100,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 4 (SENA-WD).
- 8) To allocate newly issued shares of not exceeding 1,800,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 5 (SENA-WE).
- 9) To allocate newly issued shares of not exceeding 600,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 6 (SENA-WF).

Details of share allotment: (F 53-4) (Enclosure No. 7) and other items to be included in the Notice of the Annual General Meeting of Shareholders for approval of the issuance and offering of securities in accordance with the Notification of the Board of Governors of the Stock Exchange of Thailand No. Torjor 73/2558 appeared in the Information Memorandum Concerning the Offering and Allotment of Newly Issued Shares (Enclosure No. 8)

Resolution The resolution in this agenda requires the majority of votes of the total shareholders who are present in the Meeting and are eligible to vote.

Agenda 12 : To approve the issuance and offering of debentures.

Facts and reasons As the Company requires a large amount of funds for the development of existing and future real estate projects, it is necessary for the Company to raise additional funds. The issuance and offer of debentures is an appropriate option for the Company in raising funds. This is because cost for the issuance and offer of debentures is lower than that for other source of funds, which will result in an increase in the Company's turnover. In addition, for the issuance of debentures, their pattern, condition, period can be changed and they combine with derivatives in order to meet requirements of investors.

The Board's Opinion The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to consider and approve. Offer to increase debentures and offer debentures. The outstanding balance is not exceeded. Baht 5,000,000,000 (Five Billion Baht) is the outstanding balance each time not exceeding 8,000,000,000 (eight billion baht)

Type of securities offered : Debentures of all types and forms (including, but not limited to, subordinated debentures. Or not subordinated Insured or uninsured Short-term debentures or short-term debentures Project characteristics Non-project and / or derivative debentures) as appropriate. I want to issue that type of bond.

Debenture holders' Representative : The Company will appoint a representative of the shareholders who are listed on the Securities and Exchange Commission. associated It requires a representative of the debenture holder.

Total value of debentures : Each outstanding principal is not exceeding Baht 8,000,000,000 (eight Billion Baht), including debentures issued by the Company but not yet redeemed at any one time.

Term of Debentures : Not exceeding 10 years

Debenture offering : Offering to the public And / or institutional investors. And / or major investors. And / or specific investors. Whether in full or in part or in part. They will be issued and offered in single or multiple sets and / or in one or several

installments. And / or a project or not a project. And / or in a revolving basis and may be issued and offered separately or in combination with or in conjunction with any other securities. According to the Notification of the Securities and Exchange Commission And / or the Securities and Exchange Commission And / or the Capital Market Supervisory Board. And / or related regulations that are in effect at the time the debentures are issued and offered.

Redemption

Before maturity : The debenture holder may or may not have the right to request the Company to redeem the debentures prior to maturity and the Company may or may not have the right to redeem the Debentures prior to maturity. The terms and conditions of the debentures will be issued in each period.

It empowers the Board of Directors. Including the person or group delegated by the Board of Directors. Specify the details. Related to debentures, such as type, number of debentures issued in each period, allocation method How to offer Par value Unit Sales Price Interest rates, as well as the provision and appointment of any other person to whom the law, rules and regulations relating to the issuance and offering of debentures are required, appointed or otherwise appropriate. It also has the power to authorize any person to contact, negotiate, agree to sign, modify the contract and documents. associated As well as perform various tasks. Necessary and appropriate for the debentures. The result of the issuance of the debentures is to the Board of Directors. Or persons or groups of persons delegated by the Board of Directors.

Resolution The resolution in this agenda requires votes of not less than 3/4 of shareholders present in the Meeting and eligible to vote.

Agenda 13 : To consider and approve to enter into the connected transaction and the acquisition of assets as following:

13.1 To purchase the land for Pattaya Country Club Project

13.2 To purchase from Sirinthipkarnkaeha Ltd and Ms. Nidda Juratsakcharoen

13.1 To purchase the land for Pattaya Country Club Project

Facts and reasons The purchase of land for development of real estate projects. The land consists of 111 plots of land totaling 45-3-18.4 rai or 18,318.40 square wah, located in Banglamung district. Chonburi province The rent of the land is

Baht 87,914,009.21 from Pattaya Country Club Co., Ltd. ("Pattaya"), which is the value specified in the agreement between the Company and Pattaya. April 25, 2013

Therefore, the Company is required to comply with the Notification of the Capital Market Supervisory Board No. TorChor 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 of Information and Other Acts of Listed Companies Concerning the Tender Offer Dated November 19, 2003 (as amended) (hereinafter referred to as the "Notification of Connected Transaction"). The transaction size is equal to 1.86% of the net tangible asset value of the Company. According to the consolidated financial statements as of December 31, 2017 which is more than 0.03% but not exceeding 3% of the net tangible assets of the Company,

However, when combined with the size of connected transactions during the past 6 months Including the size of the connected transaction in Clause 13.1 and Clause 13.2 above, the size of connected transaction is 4.78%. Therefore, the entering into these two transactions requires the approval of entering into the transaction from the shareholders' meeting. The votes must be approved by not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote. The shareholders' equity is not counted. The Company an independent financial advisor is required to provide an opinion on the reasonableness of the transaction. The fairness of the price and terms of the transaction to the shareholders of the Company for approve the transaction. The details of the transaction are shown in attachment and the Independent Financial Advisor's opinion on this connected transaction is shown in Enclosure 11.

The Board's Opinion

Board of Directors The shareholders should approve the purchase of land from Pattaya Country Club Co., Ltd., which is a connected transaction and the acquisition of assets. As described above..

Resolution

The resolution in this agenda requires votes of not less than 3/4 of shareholders present in the Meeting and eligible to vote. The shareholders' equity is not counted.

13.2 To purchase from Sirinthipkarnkaeha Ltd and Ms. Nidda Juratsakcharoen

Facts and reasons

To purchase 2 plots of land, totaling 12-2-79.7 rai, located in Bang Poon Sub-district, Muang District, Pathum Thani Province The total price of 137,151,900 baht to develop Sena Grand Home project. Details are as follows

- 1) Acquisition of land title deed No. 98455, land of 11-3-4.5 rai from Mrs. Nidda JuratsakCharoen ("Mrs. Nidda") at the purchase price of land at 127,021,500 Baht or equivalent to 27,000 Baht per square wah. No higher than the average appraised price by 2 independent appraisers.
- 2) Acquisition of land title deed no. 74195, land of 0-3-75.2 rai from Sirinthip Housing Co., Ltd. ("Sirinthip") at the purchase price of Baht 10,130,400 or 27,000 Baht per square wah. The price is not higher than the average appraised value by 2 independent appraisers.

Because of the land. The two plots are part of land under the Memorandum of Understanding between the Company and Sirintip Housing Co., Ltd. dated April 3, 2006. Therefore, the Company must comply with the rules of connected transactions. The purchase of land in (1) and (2) is a connected transaction of asset or service type with total transaction size equal to 2.91% of the net tangible asset value of the Company. The consolidated financial statements as at 31 December 2017 which exceeded 0.03% but not exceeding 3% of the net tangible assets of the Company.

However, when combined with the size of connected transactions during the past 6 months Including the size of the connected transaction in Clause 13.1 and Clause 13.2 above, the size of connected transaction is 4.78%. Therefore, the entering into these two transactions requires the approval of entering into the transaction from the shareholders' meeting. The votes must be approved by not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote. The shareholders' equity is not counted. The Company an independent financial advisor is required to provide an opinion on the reasonableness of the transaction. The fairness of the price and terms of the transaction to the shareholders of the Company for approve the transaction. The details of the transaction are shown in attachment and the Independent Financial Advisor's opinion on this connected transaction is shown in Enclosure 11.

The Board's Opinion

Board of Directors The Board recommends the shareholders to consider the acquisition of the 2 plots of land, which is a connected transaction and the acquisition of assets (excluding the directors who have interest in entering into the transaction). As described above.

Resolution The resolution in this agenda requires votes of not less than 3/4 of shareholders present in the Meeting and eligible to vote. The shareholders' equity is not counted.

Remark : The purchase of land according to Clause 13.1 and Clause 13.2 above for the development of real estate projects of the Company. The criteria for the acquisition or disposition of significant assets of a listed company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor 20/2551 Re: Rules for Significant Transactions Related to Acquisition and Disposition of Assets Asset Issued on August 31, 2008 (and as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Listed Company on the Acquisition and Disposition of Assets, 2004, dated October 29, 2004 (as amended) (hereinafter referred to as the "Notification of the Capital Market Supervisory Board No. TorJor. Acquired or disposed of ") When calculating the size of the acquisition of assets. Maximum transaction size based on the total value of the consideration. The transaction size of Item 13.1 is 0.82% and the size of Item 13.2 is equal to 1.28% of total assets of the Company. Based on the consolidated financial statements of the Company. As of December 31, 2017, when combined with the size of the acquisition of assets during the past six months Therefore, the transaction is classified as type 2 according to the Notification of the Acquisition or Disposition of Assets, the Company is obliged to disclose the transaction information of the Company. The Stock Exchange of Thailand The Company would like to inform the Stock Exchange of Thailand regarding the acquisition and disposition of assets of the Company within 21 days from the date of disclosure to the Stock Exchange of Thailand.

However, due to the entering into the transaction, both Clause 13.1 and Clause 13.2 shall be considered as connected transactions. From the calculation of the transaction size according to the connected transaction. The Company is required to obtain the approval from the shareholders' meeting. The votes must be approved by not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote. The shareholders' equity is not counted. The Company An independent financial advisor is required to provide an opinion on the reasonableness of the transaction. The fairness of the price and terms of the transaction to the shareholders of the Company for approve the transaction.

Agenda 14: Other Matters (if any)

The Board's Opinion The Board of Directors considered it appropriate to set an agenda for other matters at every Shareholders' Meeting to allow shareholders to ask

questions, discuss matters and/or give suggestions to the Board and/or the Management of the Company.

Additionally, the Company had offered an opportunity for shareholders to propose agenda items for the Annual General Shareholders' Meeting 2018 in advance from December 1st, 2017 - January 31th, 2018, the details, criteria and procedures of which are on the Company's website (<http://www.sena.co.th>). However, there was no shareholders proposed any agenda items for the Annual General Shareholders' Meeting 2018, thus there was no additional agenda item from shareholders.

All shareholders are invited to please attend the Meeting on such date and at such time and venue as referred to above. Shareholders must produce to the Chairman of the Meeting prior to attendance evidences of their identification as shareholders or proxies entitled to attend the Meeting in such form as attached. Registration for attendance in the Meeting may be made from 8.30 hours on Thursday, April 26, 2018 at, Chaophaya Park Hotel, Grand Ratchada Room (Thanthip Building ,5 Floor) , No. 247, Ratchadapisek Road, Ratchadapisek Sub-district, Dindaeng District, Bangkok 10400.

If you cannot personally attend the Meeting, please authorize a person you deem appropriate, or an independent director recommended by the Company, to attend the Meeting on your behalf, as per details in Enclosure 12, using the attached Proxy Form in Enclosure 13. The Company provides stamp duties to be affixed to the Proxy Form for your convenience at the registration spot.

In order to ensure that the number of shares and the number of shareholders constitute a quorum in accordance with the Articles of Association and the Public Limited Company Act B.E. 2535 (A.D. 1992), which necessitate the Shareholders' Meeting to be attended by at least 25 shareholders and their proxies (if any), or not less than one half of the total number of shareholders, holding shares, in aggregate, of not less than one-third of the total number of shares sold. For convenience and expeditiousness of the Meeting convention the Company requests your kind cooperation to please send the Proxy Form to the Company at least one day prior to the Meeting date.

Furthermore, the Company fixed a record date to determine the list of shareholders eligible to attend the Annual General Meeting of Shareholders 2018 on 23 March 2018

Yours truly,



(Vichien Ratanabirabongse)
Chairman of the Board of Directors

Company Secretary

Tel. 0-2541-4642, ext. 10750

Minutes of the Annual General Shareholders' Meeting for the Year 2017
of
Sena Development Public Company Limited

Date, Time and Place

The Annual General Shareholders' Meeting for the Year 2017 of Sena Development Public Company Limited ("Company") was held on Thursday, 27th April 2017, at 10.00 a.m., Chaophya Park Hotel, Chaophya Ballroom, 2nd floor, No. 247, Ratchadapisek Road, Ratchadapisek Sub-district, Dindaeng District, Bangkok 10400.

Preliminary Proceedings

Mr. Pathomporn Tiranawadi, who was appointed by Mr. Vichien Ratanabirabongse, the Chairman of Board of Directors, as the Meeting's Master of Ceremonies ("MC"), welcomed all shareholders and proxies. Before the Meeting was officially commenced, the MC informed that there were 85 (eighty five) shareholders attending the Meeting, in person and by proxy, holding altogether 679,442,528 shares (six hundred seventynine million four hundred forty two thousand five hundred and twenty eight shares), representing 59.47% of the Company's shares which have been sold of 1,142,403,982 shares (one billion one hundred and forty-two million four hundred and three thousand nine hundred and eighty-two shares), and this thus constituted the quorum of the Meeting, pursuant to the law and the Company's Articles of Association.

The MC then introduced the members of the Board of Directors, the Company's advisors, auditors and legal advisors, who were present at the Meeting to answer any inquiries raised by shareholders, as detailed below.

Directors

- | | |
|---------------------------------|---|
| 1. Mr. Vichien Ratanabirabongse | Chairman of Board of Directors / Independent Director |
| 1. Prof. Chaiyos Hemarajata | Chairman of the Audit Committee / Independent Director |
| 3. Mr. Theerawat Thanyalakphark | Chairman of Executive Committee / Chief Executive Officer |
| 4. Ms. Kessara Thanyalakpark | Director |
| 5. Mrs. Weraporn Chisiriyasawat | Director and Company Secretary |
| 6. Ms. Umaporn Thanyalakpark | Director |
| 7. Ms. Benyalak Thanyalakpak | Director |
| 8. Mr. Kamol Thammanichanond | Independent Director and Audit Committee |

- | | |
|-------------------------------------|--|
| 9. Pol. Gen. Achirawit Subarnpesach | Independent Director |
| 10. Mr.Pramote Chotimongkol | Independent Director and Audit Committee |
| 11. Mrs. Duangporn Sucharittanuwat | Independent Director and Audit Committee |

Company's Advisor Attending the Meeting:

Mr. Phadungchai Kletsuwan

Auditors From Karin Audit Company Limited : 2 persons

1. Mr. Jirote Sirirorote
2. Ms.Panida Vijitsarat

Legal Advisors from Dherakupt International Law Office Ltd. : 2 persons

1. Mr. Thammarat Horboonmasuth
2. Ms. Narissara Swaisaenyakorn

The MC further introduced Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, who was assigned to provide details of each Agenda to the shareholders.

The Annual General Shareholders' Meeting for the Year 2017 has 14 agenda items as per details in the Invitation to the Meeting which have been sent to shareholders for review prior to this Meeting.

Before commencing consideration of the agenda, the MC informed the shareholders of the regulations applicable to the Meeting and voting procedures, which can be summarized as follows:

1. One share shall be equal to one vote. Where a shareholder has any conflict of interest in any matter, the shareholder shall have no right to vote in the matter, with the exception of the appointment of directors.

2. In the case a shareholder attends in person or of a proxy appointed in accordance with the legally prescribed forms, please comply with the voting procedures as follows:

Voting at this meeting is an open vote, not by secret ballot. Before voting on each agenda item, shareholders are asked to sign their ballots in order to ensure transparency in the voting process.

For each agenda item, the Chairman will ask whether any shareholders disagree or have abstained from voting. Such shareholders (or proxies) will then be asked to mark the ☐ disagree or ☐ abstain box on the ballot and raise their hands so that the Company's officers can collect the ballots for compilation. For shareholders who agree, please mark in the ☐ agree box on the ballot and hand this

to our staff after the Meeting. The collection of ballots from all attending shareholders is to ensure transparency and will be retained as evidence, however, this will not affect the voting results already announced.

In conformity with the principles of good corporate governance, for agenda item 5, the consideration and appointment of directors to replace the directors retiring by rotation, the shareholders would be asked to vote for a director on an individual basis.

The following will be deemed as void ballots:

- 1) Ballots which have a tick in more than 1 box
- 2) Ballots with cross out(s) but no certifying signature

Where a shareholder would like to change the vote on the ballot, please cross out the original box and certify the change with a signature.

For vote counting, the Company would deduct the votes, which are “objection” or “abstention” from the total votes. The remaining votes would be deemed as approval votes on such agenda. Any ballots which are submitted after the voting for that item has been closed will be deemed as votes in agreement. After compilation of the votes the MC, whom has been authorized by the Company Secretary, will announce the voting results to the Meeting which will be the total votes of the shareholders attending the Meeting in person and by proxy. The votes shall be counted based on the latest numbers of shareholders present in each agenda item.

Any shareholders whom wish to leave early or who are not present in the meeting for any item can vote by submitting your ballots to our staff in advance.

Please also note that for shareholders who have appointed proxies to attend this meeting and whom have already cast their votes, the Company has already recorded your votes on the computer system. For shareholders who have appointed proxies to attend this meeting but have not cast their vote, such proxies please comply with the voting procedures as mentioned above.

The resolutions of a shareholders' meeting shall be determined by a majority vote of the shareholders attending the meeting and eligible to vote according to Article 36 of the Company's Articles of Association. Additionally, in voting for any item which requires a special resolution of the shareholders' meeting, according to Article 37 of the Company's Articles of Association, it must be passed by a vote of no less than three-fourths of the total number of shareholders attending the meeting and eligible to vote. Therefore, in considering whether the majority of shareholders have approved an item, votes stating “agree”, “disagree”, “abstain” and void ballot will form the base for the total number of votes.

In order to ensure transparency in the vote counting process, the Company has invited a legal advisor from Dherakupt International Law Office Ltd. to be a witness during the process.

3. Any shareholder or proxy wishing to raise questions in relation to any agenda item should wait for the Chairman or the appointed person to finish presenting the details of the item before raising their hand to ask questions. A staff member would send the microphone to such shareholders or proxies and the shareholders or proxies would be requested to state their name prior to asking the question. Questions which are not relevant to any agenda item should be raised in item 9 "To transact other business".

MC then invited Mr. Vichien Ratanabirabongse, the Chairman of the Board of Directors, to act as the Chairman of the Meeting ("**Chairman**").

The Chairman announced the commencement of the Annual General Shareholders' Meeting for the Year 2017 of Sena Development Public Company Limited. After that, the Chairman then assigned the MC to proceed with the Meeting in accordance with the agenda item as follows:

Agenda 1: To consider and approve the Minutes of the Annual General Meeting of Shareholders for the Year 2016

The Chairman clarified to the Meeting that this is a consideration of the Minutes of the Annual General Meeting of Shareholders for the Year 2016 which was held on 28th April 2016. The Company had already sent the minutes of the Annual General Meeting of Shareholders for the Year 2016 along with the invitation to this Meeting for shareholders to review prior to this Meeting. The Board of Directors have found that the Minutes of Annual General Meeting of Shareholders for the Year 2016 was correct and therefore should be proposed to the Meeting for certification.

This agenda required a solution of a majority of total number of votes of the shareholders present at the meeting and eligible to vote.

The MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

The MC then proposed the Meeting to consider and vote on this agenda.

Resolution: The Meeting considered and resolved, with unanimous vote of the total shareholders present in the Meeting and eligible to vote, to certify the Minutes of Annual General Meeting of Shareholders for the Year 2016 as proposed by the Chairman.

The voting result of this agenda was as follows:

Agree	709,620,810	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	709,620,810	votes	representing	100.00	%

Remark During the consideration of this agenda, there were additional 14 shareholders holding together 30,178,282 shares present from the commencement of the Meeting. The votes of the additional shareholders were included in results of this item.

Agenda 2: To acknowledge the Board of Director's report of the Company's performance for the year 2016

The Chairman informed the Meeting that the summary of the Company's operation for the year 2016 could be seen in the 2016 annual report, which was sent to the Shareholders together with the invitation to the Meeting for the Shareholders to consider. The Board of Directors have found it appropriate to propose to the Meeting for acknowledgement of the report of the Company's performance for the year 2016.

The Chairman then assigned Mr. Theerawat Thanyalakpark, Chairman of Executive Committee and Chief Executive Officer, and Dr. Kessara Thanyalakpark, the Director, to report the 2016 operating results and inform the shareholders of the Company's business plan for the present year, as detailed below.

Mr. Theerawat Thanyalakpark, Chairman of Executive Committee and Chief Executive Officer, reported to the Meeting that as, in the year 2016, there was a high competition in the real estate business in Thailand, the management team then sought for the investment method that could mitigate risks and make utmost profit for the Company. As for example, the Company has jointly invested with other companies, e.g. Hankyu Realty Co., Ltd., a Japanese Company, and also Sangfah Construction & Engineering Co., Ltd. In this regard, the joint venture with Hankyu Realty Co., Ltd. could help mitigate risk and enhance the Company's business opportunity. This is because there would be an exchange of technology from Japan, and also supportive opinion and recommendations for the Company. Moreover, it provided the Company with the opportunity to jointly invest with them in the future. Besides, there were some Thai shareholders who submitted their intention to bring their own lands to jointly invest with the Company. On this point, the rationale for the joint venture with other companies and individuals does not due to the Company's lack of financial liquidity, but it helped mitigate risk for the Company especially in the a high competition situation.

In addition to the above, Mr. Theerawat Thanyalakpark further informed that Baan Ruam Tang Fun Co., Ltd., incorporated for social responsibility project through the monetary donation contributed to support hospitals. It has also continued to proceed the “Baan Ruam Tang Fun” project, executed by the executives of SENA Development. Recently, the project has just bought a house from Mr. Narin Manakasetthan, father of Page 6 from 46 Dr. Chanoksuda or Dr. Pai who sustained serious injuries after the car accident in January 2017, as to provide him a fund for his daughter's long-term care. In this regard, the aforementioned support did not affect the Company's operation. In addition, the Company will develop such house for resale and give the profits derived from the resale to Mr. Narin Manakasetthan in order to be the fund for his daughter's medical treatment. It can be seen that not only the Company emphasizes on increasing the Company's operating result, but the Company also returns benefits to the society. And that the shareholders are deemed to have helped the society together with the Company.

Moreover, Mr. Theerawat Thanyalakpark further informed the Meeting that he is also in the position of the President of the Foundation for Support and Development of Disabled Persons for 20 years. The Foundation provide training and employment for disabled persons. And that, currently, Baan Ruam Tang Fun Co., Ltd. is now responsible for the construction of the building for this foundation.

Mr. Theerawat Thanyalakpark concluded that in addition to the dedication to make the profits to the Company and shareholders, the executives of the Company are also the representatives of the shareholders in the engagement of the social responsibility projects.

Thereafter, Dr. Kessara Thanyalakpark, the Director and Deputy CEO, reported the Company's performance for the year 2016 as follows:

For the year 2016, the Company had expected the sale target of Baht 4,500 million, whereby the Company's sale volume was at 84 percent of the sale target. Due to the local economic situation in the year 2016, the Company decided to slow down the Company's projects in the 4th quarter and postpone the launch of 3 projects to 2017.

In 2016, the total operating results of the Company was in the amount of Baht 4,000 million, which beat the Company's record, being higher than the Company's forecast for 14 percent. The Company's business operation can be divided into 3 segments as follows:

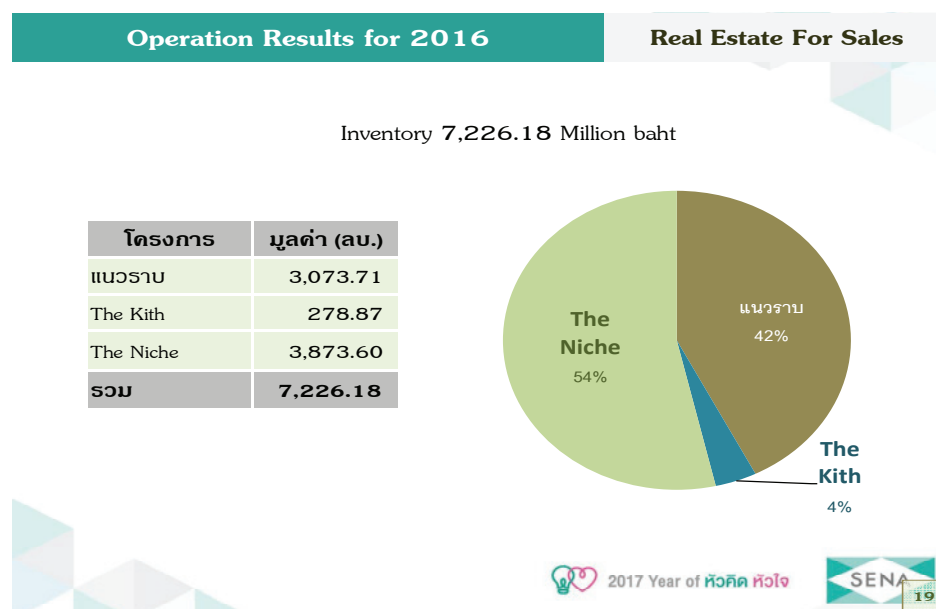
1. Real Estate Business, divided into 2 types:

- 1.1 Housing Business which is the development of house and condominium for sale; and
- 1.2 Recurring Income Business.

2. Solar Energy Business, which has become an important part of the real estate business. In the last year, the Company launched 5 projects, which are 3 condominiums and 2 detached house projects, all of which have included the Solar System as an integral part in the project presentation



As of the end of the year 2016, the total value of the Company's projects were around Baht 14,000 million with the backlog of approximately Baht 2,700 million and the stock of Baht 7,226.18 million. Thus, the Company has a plan to launch more projects in this year in order to maintain the Company's growth rate for the following year. The details of the stock are as follows:



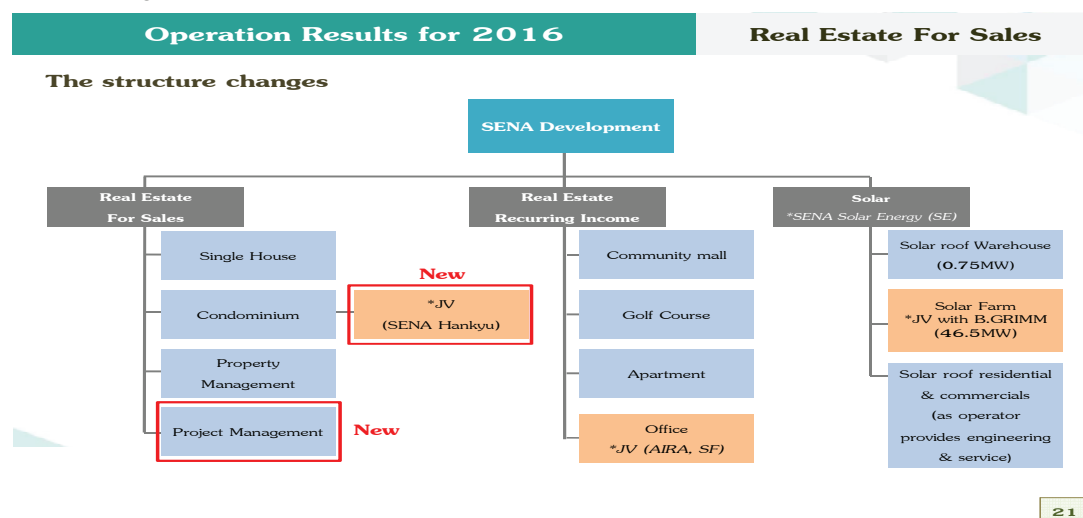
Dr. Kessara Thanyalakpark further clarified about the expansion of the Company's business in 2016 that the Company has jointly invested with Hankyu Realty Co. Ltd., a 100 percent owned

subsidiary of Hankyu Hanshin Holding Group, which is a large group of companies based in Osaka and the Kansai area, Japan, conducting business in the many segments such as Urban Transportation in Kansai area, Hotel, Department Store, including Real Estate development under the highly regarded Geo condominium brand, by having over 100 years of experience. Therefore, it is the Company's pride for being the first developer in Thailand who has the chance to Page8from46 jointly invest with Hankyu Hanshin Holding Group. In this regard, the form of this joint investment is a project base whereby the Company holds 51 percent of shares and Hankyu Realty Co. Ltd. holds 49 percent of shares. The Company expected to launch the Taopoon Project within this year. Currently, the project has obtained a loan facility from Bank of Ayudhya Public Company Limited. However, the launch plan might be changed as appropriate, as the dates for the funeral for the late King, His Majesty King BhumibolAdulyadej will be at the end of this year.

Operation Results for 2016		Real Estate For Sales	
Joint Venture with Foreign Investors			
			
Joint Venture Projects	: Develop real estate projects along the BTS line.		
Joint Venture Company	: Sena Hankyu 1 Co., Ltd.		
Share capital	: Baht 75.00 (paid in full)		
Shareholder	: Sena 50.9999%		
	Hankyu Realty 49%		
	Ms. Kessara Thanyalakpark 0.00001%		
Project Manager	: Sena Management (SENA holds 99%)		
Progress	: - Applying for a loan from a bank. Ayudhya Public Company Limited is expected to be completed by March 2017.		
	- Land purchase will be completed by March 2017.		

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As for the previous year, the Company launched a number of projects together with the Company has jointly invested and cooperated with foreign companies, the Company then adjusted the business organization structure to be as follows:



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As you can see, the Company's real estate business is divided into detached house and condominium projects, with the Company has incorporated a joint venture company with Hankyu Realty Co. Ltd. to operate the condominium project named Taopoon Project. In addition, in the real estate for sale segment, the Company emphasizes on the after-sale services strategy, through Victory Assets Management Co., Ltd., a Company's subsidiary, which performs as the property management. Moreover, the Company has just established a new subsidiary, named SENA-MC, to be the project management and perform this after-sale services function, under the new management team, in order to especially support the project management for a joint investment project.

Concerning Solar Energy Business, the Company has continuously developed this business segment through both Solar Farm and Solar Rooftop. The Company has installed the solar cells on the rooftop of the Company's housing and condominium projects. This led to the Company being the first developer in Thailand who could fully install the solar system into the Company's housing products.

Regarding the recurring income businesses, the Company has a the joint venture project with AIRA Property Co., Ltd. in the construction of the grade A office building for rent located at Ratchathewi junction. Presently, the project is in the process of EIA submission and is expected to start the construction within this year.

Operation Results for 2016		Real Estate For Sales	
ความคืบหน้าโครงการอาคารสำนักงาน ย่านราชเทวี			
	ประเภท	อาคารสำนักงาน 28 ชั้น	
	พื้นที่ก่อสร้าง	57,470 ตรม.	
	พื้นที่ขาย	28,740 ตรม.	
	เงินลงทุน	ประมาณ 2,000 ลบ.	
	ร่วมทุน	บจก.ไอรา พร็อพเพอร์ตี้ 60% บมจ.เสนาดีเวลลอปเม้นท์ 25% บจก.แสงฟ้าก่อสร้าง 15%	
ความคืบหน้า โครงการอยู่ระหว่างการพัฒนาออกแบบ			



2017 Year of **หัดคิด หัดใจ**



After that, Dr. Kessara Thanyalakpark further clarified about the Company's overall operating results. Details of which are as follows:

Operation Results for 2016

Operation Results for 2016

หน่วย : ล้านบาท

	2559		2558		2557	
	(mb.)	%	(mb.)	%	(mb.)	%
Total Asset	7,633.44	100%	8,135.98	100%	6,709.25	100%
Total liabilities	3,585.17	47%	4,594.57	56%	3,933.23	59%
Registered share capital	1,234.51	16%	1,234.51	15%	770.57	11%
Issued and paid-up	1,142.14	15%	1,138.51	14%	765.87	11%
Total Shareholders equity	4,048.28	53%	3,541.41	44%	2,776.01	41%
BV (baht:share)	3.54		3.11		3.62	
Total revenues	4,006.01	100%	2,177.29	100%	2,743.06	100%
Total cost of sales	2,262.73	56%	1,282.32	59%	1,621.75	59%
Gross profit	1,743.28	44%	894.97	41%	1,121.31	41%
Other income	52.56	1%	42.12	2%	31.47	1%
Selling expenses	471.08	12%	269.90	12%	290.19	10%
Administrative expenses	343.29	8%	303.58	14%	273.05	10%
Share of profit of associates	55.12	-	(10.63)	0%	-	-
Net profit	762.55	19%	253.88	11%	434.58	16%
Basic earning per share (baht:share)	0.67		0.22		0.57	

*ส่วนแบ่งกำไรขาดทุน ประกอบด้วย ส่วนแบ่งจากธุรกิจโซลาร์ฟาร์ม, อาคารสำนักงาน และสาขา อันติว 1

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In this regard, the performance in the previous year was partially due to the Government's policy that reduced the transfer fee and the tax burden which helped increasing the speed of transfer rate of the Company's client.

In terms of the management ability in the previous year, the Company could make a gross profit of more than 40 percent of the income in all business segment. Especially, in the real estate for sale, which was under a high competition, had the gross profit of more than 44 percent of income. For the recurring income business, the gross profit margin was at 45 percent. And the gross profit margin was at 57 percent for the Solar Energy business, as illustrated below:

Operation Results for 2016

Potential gross profit – by businesses.

หน่วย : ล้านบาท

	Real Estate For Sales	Real Estate Recurring Income	Solar*	Total**
Revenues	3,730.28	238.42	441.44	4,006.01
COGS	2,103.36	130.25	189.98	2,262.73
Gross Profit	1,626.93	108.17	251.46	1,743.28
Gross Margin	44%	45%	57%	44%

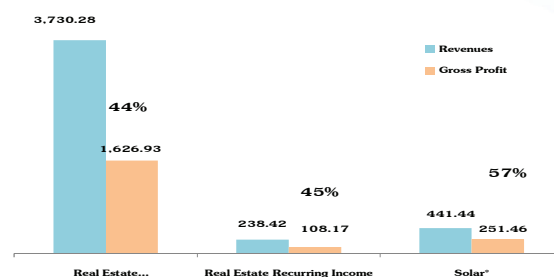
หมายเหตุ *ข้อมูลจากงบการเงินเฉพาะของธุรกิจโซลาร์
**มูลค่ารวมจากงบการเงินที่ Console แล้ว

ศักยภาพในการทำชิ้นต้นธุรกิจโซลาร์

หน่วย : ล้านบาท

	Solar Warehouse	Solar EPC	Solar Farm	รวม
รายได้	6.70	43.73	391.01	441.44
ต้นทุน	5.75	31.83	152.40	189.98
กำไรขั้นต้น	0.95	11.90	238.61	251.46
Gross Margin	14%	27%	61%	57%

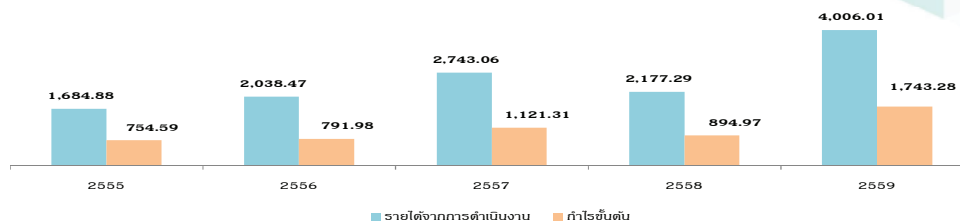
*กำไรขั้นต้น Solar Warehouse กรณีไม่รวมค่าเช่าหลังคาประมาณ 61%



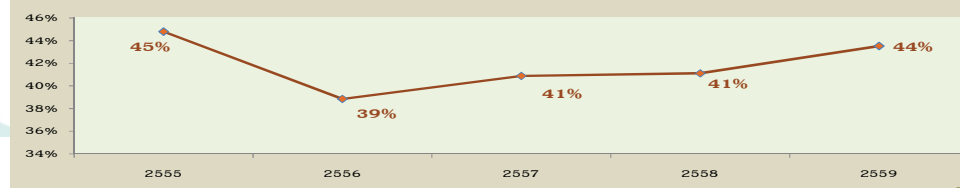
The Company's policy is to maintain the gross profitability of not less than 40 percent.

Operation Results for 2016

Potential profitability



GPM (กำไรขั้นต้น/รายได้)

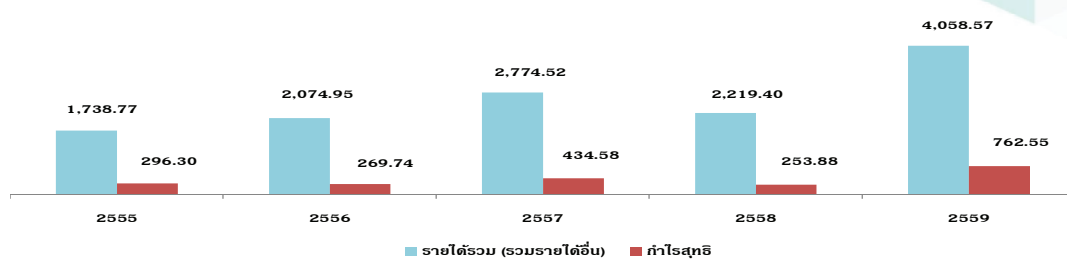


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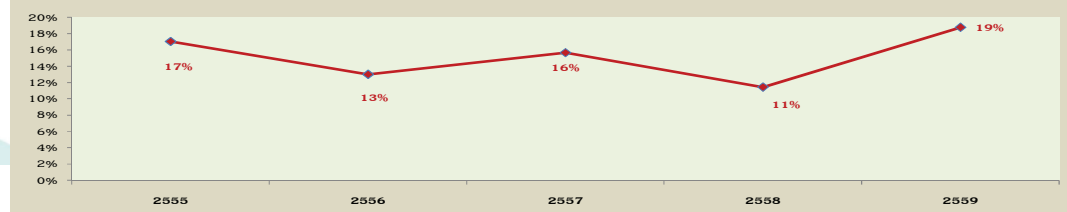
In the previous year, the Company had the net profit margin at 19 percent. It was partially due to the Government's policy, which helped encouraging the client's transfer rate and reducing the Company's tax expense. In this regard, the higher of the net profit margin resulted in the significantly higher of ROE and ROA, as follows:

Operation Results for 2016

Potential profitability

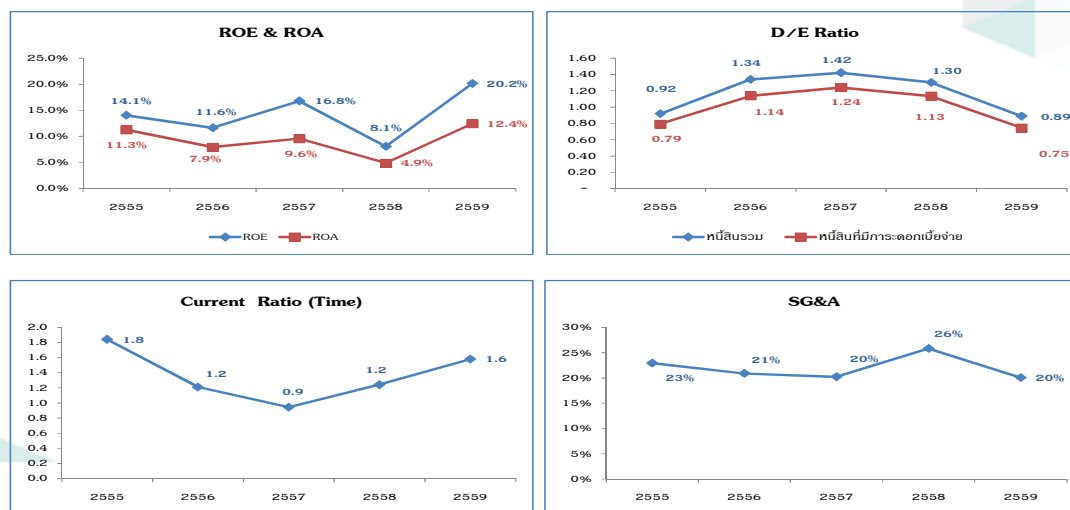


NPM (กำไรสุทธิ/รายได้)



28

Operation Results for 2016



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The previous year was the interesting year of the Company. Not only the launch of the fully solar system installed projects, but the Company also emphasized on the Company's brand building strategy through various media. This was in order to reflect the Company's sincerity in the project development and the emphasis of the after-sale services, as to meet the Company's goal of being the real estate developer company that has the best after-sale services. Moreover, the joint investment with other investors could provide the Company with the ability to invest in more projects both in terms of the project size and amount. The financial ratios for the year 2015 are as follows:

The Company's strategy and business plan for 2017 are as follows:

According to the Thai Government's policy of Thailand 4.0, Thailand will focus on becoming a value based and innovation-driven economy by moving from producing commodities to innovative products, emphasizing on promoting technology, creativity, and innovation.



The Company then has a plan to include innovation as a part of business strategy in 2017. Under the “ECO INNOVATION” framework, it not only means the world preservation but also means the time and energy saving in order to increase efficiency, as per “minus two add one” illustrated below:



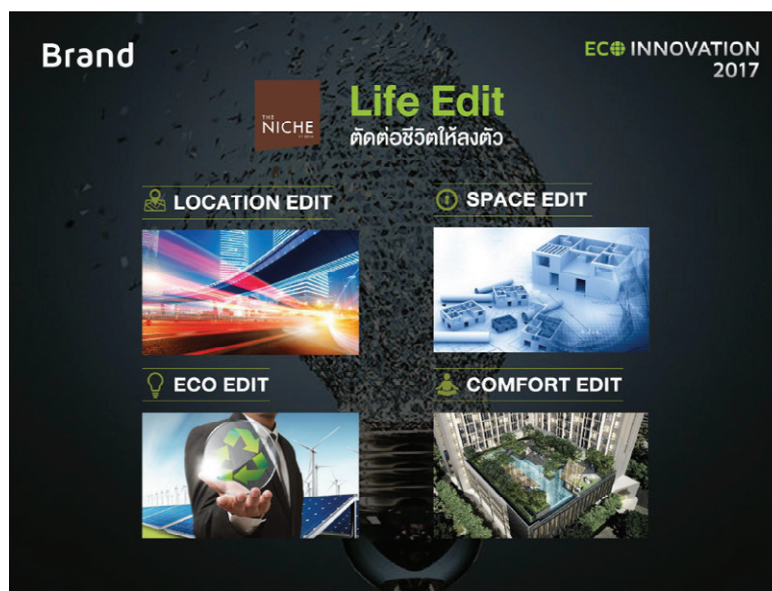
ECO INNOVATION will be incorporated into the following three parts:

1. Customer: Under the Live Smart concept, the Company will emphasize on the creation of comfortably focused products, Know-how and After-sales service;
2. Staff: Under the Work Smart concept; and
3. Organization: The Company has built Digital Support and System Management team for the deployment of digital working system, and the Customer Complaint Management team for the attention to clients' opinions and improvement of the effectiveness of the Company's management. There is also the International Team for coordination with foreigners both in terms of a joint investment and the business communication. In Page14from46 addition, there is SENA Management team who will be in charge of the joint venture project, as previously mentioned.

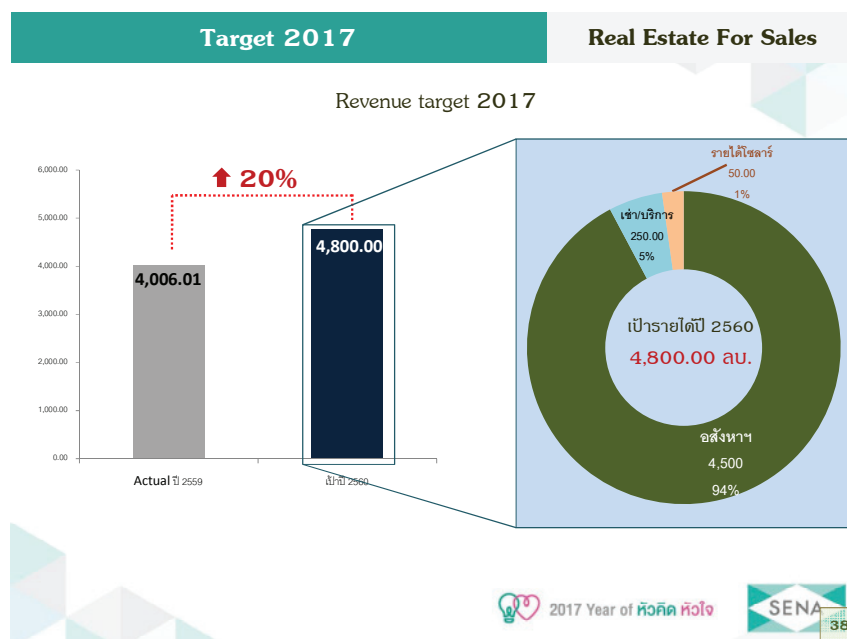


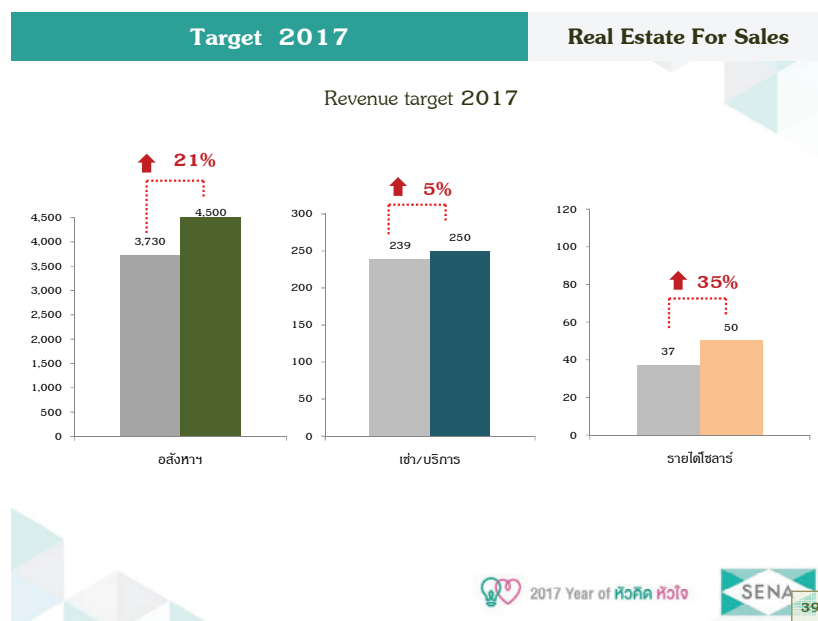
In this regard, the Company views that the sustainable growth does not mean only qualitative growth, measuring from the income or the number of projects launched, but it also means the qualitative growth. This will allow the Company the ability to compete in this high competition of real estate business.

The projects which were launched and to be launched in 2017 are mostly under “The Niche” Brand, under the Life Edit concept, which focus on the following four aspects:



In 2017, the Company anticipates to launch 10 projects, with the total project value of approximately Baht 10,000 million, including the joint investment project. The Company has a goal achievement to make an income of Baht 4,800 million in 2017. The details of the income ratio are as follows:





Dr. Kessara Thanyalakpark further clarified that although many projects will be launched this year, as they are large projects, the Company could not recognize all income within this year. However, the income will correspondingly occur in the following years.

In addition, apart from the social responsibility, the Company also focuses on generating returns for shareholders by strengthening the Company in terms of foundation, management, personnel, including the launch of more projects. The Company always thoroughly takes into consideration the financial strength and the potential risks of the Company.

Thereafter, the MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

As this item is an item for acknowledgement, the shareholders were not required to cast their votes. Therefore, the Chairman concluded that the Meeting acknowledged the Directors' Report on the 2016 operating results

Remark For this agenda, there were additional 2 shareholders holding together 530,000 shares present from the previous agenda.

Agenda 3: To consider and approve the Financial Statement for the year 2016 ended December 31, 2016

The Chairman informed shareholders that, in this agenda, the Board of Directors considered it appropriate to propose the Meeting to consider and approve the 2016 financial statements for the accounting period ending 31 December 2016, which have been considered by the Audit Committee and the Board of Page17from46 Directors as well as audited and certified by the Company's auditor.

The Company had sent a copy of the Financial Statement together with the Invitation to the Meeting for the shareholders to consider.

Thereafter, the Chairman assigned Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, to provide details of the latest financial information to the shareholders.

Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, informed that in order to be in compliance with the Public Limited Company Act B.E. 2535 (A.D. 1992) and Article 48 of the Articles of Association of the Company which require the Board of Directors to prepare the financial statements for the year 2016 as at the end of the Company's fiscal year for submission to the Shareholders' Meeting for consideration and approval at the Annual General Meeting of Shareholders. Details of the Financial Statement for the year 2016 can be summarized as follows:

Regarding the profit and loss statement for the year ending 31 December 2016, the Company received income of Baht 4,006.01 million, a gross profit of Baht 1,743.28 million and a net profit of Baht 764.30 million.

As for the statement of financial position as of 31 December 2016, the total assets of the Company was at Baht 7,633.45 million. The total liabilities was at Baht 3,585.17 million and shareholders' equity was Baht 4,048.28 million, with the sum of the liabilities and shareholders' equity being Baht 7,633.45 million.

The Board of Directors of the Company found it appropriate to propose to the shareholders to consider certifying the financial statements for the year 2016 for the accounting period ending 31 December 2016, which has been considered by the Audit Committee and the Board of Directors as well as audited and certified by the Company's auditor.

This agenda required are solution of a majority of total number of votes of the shareholders present at the meeting and eligible to vote.

The MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

The MC then proposed the Meeting to consider and vote on this agenda.

Resolution : The Meeting considered and resolved, by unanimous votes of the total shareholders present in the Meeting and eligible to vote, to approve the financial statements for the year 2016, for the accounting period ending 31 December 2016, as proposed.

The voting result of this agenda was as follows:

Agree	711,893,074	votes	representing	99.89	%
Disagree	0	votes	representing	0.00	%
Abstain	753,783	votes	representing	0.11	%
Voided	0	votes	representing	0.00	%
Total	711,893,074	votes	representing	100.00	%

Remark During the consideration of this agenda, there were additional 12 shareholders holding together 1,742,264 shares present from the previous agenda. The votes of the additional shareholders have been included in results of this item.

Agenda 4: To consider and approve the allocation of net profit to the legal reserve and approve the payment of dividend deriving from the operating results for the year 2016

The Chairman assigned Ms.Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, to provide details of the allocation of net profit to the legal reserve and approve the payment of dividend deriving from the operating results for the year 2016 to the shareholders.

Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, informed that pursuant to Public Limited Company Act B.E. 2535 (A.D. 1992) and Article 45 of the Articles of Association of the Company, the Company is required to allocate not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than 10 percent of the registered capital, and Article 43 specifies that dividend shall not be paid other than out of profit and the Board of Directors is required to consider the appropriateness of whether or not to distribute dividends from the operation result and propose its decision to the Shareholders' Meeting for consideration and approval. The Company's policy is to distribute dividends of not less than 40 percent of the net profits from the separate financial statement after deduction of corporate income tax.

The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to consider and approve the appropriation of the yearly net profit as legal reserves for the year 2016 in

the amount of Baht 27,085,416.14 when combining with the current legal reserves accrued as of 2015 in the amount of Baht 96,365,629.56 then the total amount of reserves requirement will be Baht 123,451,045.70 or equivalent to 10 percent of the registered capital of the Company of Baht 1,234,510,457.00.

The Board of Directors also considered it appropriate to propose to the Shareholders' Meeting to consider and approve the payment of dividends for the performance the accounting period 1 January –31 December 2016 in the amount of approximately Baht 305,026,383.04 or Baht 0.26709 per share. The proposed dividend consists of profit derived from the Company's business promoted by the Board of Investment in the amount of Baht 6,288,079.72 and profit derived from the Company's business, not promoted by the Board of Investment in the amount of Baht 298,738,303.32.

The Company had paid interim dividend payment for the first-half operational results of 2016 in the total amount of Baht 222,247,790.50 or Baht 0.19463 per share, according to the resolutions of the Board of Directors' Meeting No. 4/2016 held on 11 August 2016. Therefore, the Board of Directors then proposed for the dividends to be distributed in the form of stocks and cash the amount approximately Baht 82,778,592.54 or Baht 0.07246 per share, as detailed below:

1) Payment in the form of ordinary shares in the amount approximately 71,400,249 shares with a par value of Baht 1 per share to the shareholders, at the ratio of 16 existing shares to 1 stock dividend or Baht 0.06250 per share. The dividend consists of profit derived from the Company's business promoted by the Board of Investment in the amount of Baht 0.00141 per share and profit derived from the Company's business not promoted by the Board of Investment in the amount of Baht 0.06109 per share. Where any shareholder has fractions of shares which are not entitled to 1 share, shareholders will be compensated with cash dividends in the amount of Baht 0.06250 per share.

2) Payment in the form of cash in the amount of Baht 11,378,343.54 or Baht 0.00996 per share. The dividend consists of profit derived from the Company's business promoted by the Board of Investment in the amount of Baht 0.00023 per share and profit derived from the Company's business not promoted by the Board of Investment in the amount of Baht 0.00973 per share.

All stock dividends and cash dividends paid from the Company's business which is not promoted by the Board of Investment shall be subject to withholding tax. The withholding tax will be deducted from cash dividend.

The Company decided to pay stock dividends as it can allow the Company to keep cash for investment and business expansion, maintain financial liquidity, maintain a debt to equity ratio, and also to boost the trading liquidity of the Company's stock.

Since on 31 Mar 2016, none of the holders of the warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No. 4 (SENA-WD)

exercised their rights to purchase the ordinary shares. Therefore, there would be no changes in the amount of dividend which calculated by using the paid-up stock in the amount of 1,142,403,982 shares as declared in the invitation letter.

The following table shows the dividend comparison with last year.

Details	2016 (proposed year)	2015 (last year)
Net Profit - Company's separate financial statement (Baht) (shareholders equity of parent)	641,550,269	211,889,218
Dividend to be paid per share (Baht)	0.26709	0.100883
Total Dividend to be paid (Baht)	305,026,383.04	101,651,404.36
Dividend Payment Rate (%)	47.55	47.90

Remark : Dividend Payment Rate complied with the policy to distribute dividends at least at 40 per cent of net profit after corporate income tax of each year of the company's separate financial statement.

The Board of Directors has scheduled the record date to determine the shareholders entitled to receive the dividend on 4 May 2017, and the name of the shareholders shall be compiled pursuant to Section 225 of the Securities and Exchange Act by closing the shareholder's register on 5 May 2017. The payment of dividends shall be made to shareholders within 25 May 2017.

This agenda required are solution of a majority of total number of votes of the shareholders present at the meeting and eligible to vote.

The MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

The MC then proposed the Meeting to consider and vote on this agenda.

Resolution : The Meeting considered and resolved with a unanimous vote to approve the appropriation of net profit in the amount of Baht27,085,416.14 as legal reserve and the payment of the dividends from the 2016 operating result as proposed.

The voting result of this agenda was as follows:

Agree	711,893,074	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	711,893,074	votes	representing	100.00	%

Agenda 5: To consider and approve the re-election of Directors to replace those retired by rotation.

The Chairman informed the Meeting that this agenda is to consider and elect directors to replace the directors who retired by rotation. At this Annual General Shareholders' Meeting for year 2017, there were 4 directors who must be retired by rotation, namely (1) Mr.Theerawatl Thanyalakpark, (2) Prof.Chaiyos Hemarajata, (3) Miss Benyalak Thanyalakpark, and (4) Mrs. Duangphorn Sucharittanwat. Then Chairman invited the directors who would retire by rotation to leave the meeting room before the election so that the election will be honest, fair and in accordance with the principles of good corporate governance. The Chairman assigned Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, to provide information on the appointment of directors to replace those retiring by rotation to the shareholders.

Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, provided shareholders with information on the appointment of directors to replace those retiring by rotation as detailed below.

In accordance with Section 71 of the Public Limited Companies Act B.E.2535 and Article 16 of the Company's Articles of Association, one-third (1/3) of directors must retire by rotation at every annual ordinary general shareholders' meeting. The retiring directors may be re-elected as Directors for another term. At this Annual General Shareholders' Meeting for year 2017, the following directors are to retire by rotation :

(1) Mr. Theerawatl Thanyalakpark	Director
(2) Prof.Chaiyos Hemarajata	Chairman of the Audit Committee / Independent Director
(3) Miss Benyalak Thanyalakpark	Director
(4) Mrs. Duangphorn Sucharittanwat	Director / Independent 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 21st 2016 - December 30th, 2017, the details, criteria and procedures of which are on the Company's website (<http://www.sena.co.th>). However, no shareholders nominated any person for election as director.

The Board of Directors, not including interested directors, considered the matter and deemed it appropriate to propose to the Shareholders' Meeting to re-elect (1) Mr. Theerawatl Thanyalakpark,

(2) Prof.Chaiyos Hemarajata, (3) Miss Benyalak Thanyalakpark, and (4) Mrs. Duangphorn Sucharittanwat who will retire by rotation as directors for another term. Since the aforementioned retiring directors are qualified according to the applicable laws. Furthermore, they have broad knowledge and experiences, which are in line with the Company's business strategies and beneficial and supportive to the Company's successful business. With regard to the Directors who are the Independent Directors, they are qualified according to the regulation of the Capital Market Supervisory Board and Corporate Governance Policy of the Company. Credentials of the 4 persons are enclosed to the invitation to the Meeting.

This agenda required are solution of a majority of total number of votes of the shareholders present at the meeting and eligible to vote.

The MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

The MC proposed to the Meeting that, in accordance with the principles of good corporate governance, the Meeting should vote for each individual director as follows:

- | | |
|------------------------------------|---|
| (1) Mr. Theerawatl Thanyalakpark | Director |
| (2) Prof.Chaiyos Hemarajata | Chairman of the Audit Committee /
Independent Director |
| (3) Miss Benyalak Thanyalakpark | Director |
| (4) Mrs. Duangphorn Sucharittanwat | Director / Independent Director |

Resolution : The Meeting considered and resolved by a majority vote of the total shareholders present at the Meeting and eligible to vote to approve the re-election of (1) Mr. Theerawatl Thanyalakpark, (2) Prof.Chaiyos Hemarajata, (3) Miss Benyalak Thanyalakpark, and (4) Mrs. Duangphorn Sucharittanwat as directors for another term, as proposed.

The voting result of this agenda was as follows:

- 1) Approved the re-appointment of Mr. Theerawatl Thanyalakpark as a director for another term.

Agree	711,535,690	votes	representing	99.95	%
Disagree	346,300	votes	representing	0.05	%
Abstain	12,027	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	711,894,017	votes	representing	100.00	%

2) Approved the re-appointment of Prof.Chaiyos Hemarajata as a director for another term.

Agree	709,797,462	votes	representing	99.71	%
Disagree	2,084,528	votes	representing	0.29	%
Abstain	12,027	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	711,894,017	votes	representing	100.00	%

3) Approved the re-appointment of Miss Benyalak Thanyalakpark j as a director for another term.

Agree	711,535,690	votes	representing	99.95	%
Disagree	346,300	votes	representing	0.05	%
Abstain	12,027	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	711,894,017	votes	representing	100.00	%

4) Approved the re-appointment of Mrs.Duangphom Sucharittanwat as a director for another term.

Agree	711,881,900	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	12,027	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	711,894,017	votes	representing	100.00	%

Remark During the consideration of this agenda, there was additional 1 shareholder holding 943 shares present from the previous agenda. The votes of the additional shareholder have been included in results of this item.

Agenda 6: To consider and approve the appointment of Mr. Summa Kitsin as a new director and an independent director of the Company

The Chairman assigned Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, to provide information of the appointment of Mr. Summa Kitsin as a new director and an independent director of the Company to the shareholders.

Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, clarified that as the Company's business has expanded considerably in the past period, the Company should appoint an additional director and independent director to supervise and oversee the operation of the Company's business, including the activities of the Board of Directors.

The Board of Directors opined that Mr. Summa Kitsin has broad knowledge and experiences, qualifications according to the applicable laws, and is qualified in accordance with the Company's definition of Independent Director which is specified pursuant to those defined by the Capital Market Supervisory Board. The Board of Directors' then considered it appropriate to propose to the Shareholder's Meeting to consider and approve the appointment of Mr. Summa Kitsin as a new director and an Independent director of the Company. His background and personal information are in Enclosure 5 enclosed to the invitation to the Meeting.

This agenda required a resolution of a majority of total number of votes of the shareholders present at the meeting and eligible to vote.

The MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

The MC then proposed the Meeting to consider and vote on this agenda.

Resolution : The Meeting considered and resolved, by a majority vote of the total shareholders present at the Meeting and eligible to vote, to approve the appointment of Mr. Summa Ki tsin as a new director and an independent director of the Company as proposed.

The voting result of this agenda was as follows:

Agree	711,881,990	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	12,027	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	711,894,017	votes	representing	100.00	%

Agenda 7: To consider and approve the remuneration to the Board of Directors for the year 2017.

The Chairman assigned Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, to provide information of the remuneration of the Company's directors for the year 2017 to the shareholders.

Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, provided shareholders with information on the remuneration of the Company's directors for the year 2017 as detailed below.

In compliance with the Public Limited Company Act B.E. 2535 (A.D. 1992) and Article 28 of the Articles of Association of the Company, the determination of remunerations for directors and audit directors must be approved by the Shareholders' Meeting of the Company.

The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to consider approving the determination of remunerations for directors and audit directors of the Company for 2017 in the form of meeting allowances. The Company took into consideration the appropriateness of duties and responsibilities as assigned and compared with listed companies on SET with a similar industry and business size, the plan for Board of Directors' Meeting and sub-committee's meeting, the sufficiency to induce the directors to work with quality and meet the objectives and business direction as determined by the Company. Details are as follows:

1) Remuneration of the Directors

- Chairman of the Board of Directors	Baht 60,000 per meeting
- Independent Directors	Baht 40,000 per meeting
- Directors	Baht 10,000 per meeting

2) Remuneration of the Audit Committee

- Chairman of the Audit Committee	Baht 40,000 per meeting
- Audit Committee Member	Baht 20,000 per meeting

Remark: Increase remuneration for independent directors only

The remuneration determined above would be effective after obtaining an approval from the shareholder's meeting. The estimated directors' remuneration for 2017 is in the amount of not exceeding Baht 3,000,000.

The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to consider approving the determination of remunerations for directors and audit directors of the Company for 2017 not exceeding 3,000,000 Baht.

This agenda required a solution of a vote of not less than two-thirds of the total shareholders present at the Meeting.

The MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

The MC then proposed the Meeting to consider and vote on this agenda.

Resolution : The Meeting considered and resolved, by a vote of not less than two-thirds of the total shareholders present at the Meeting, to approve the remuneration of the Company's directors for the year 2017 in the amount of not exceeding Baht 3,000,000 as proposed.

The voting result of this agenda was as follows:

Agree	711,881,990	votes	representing	100.00	%
Disagree	0	votes	representing	0.00	%
Abstain	12,027	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	711,894,017	votes	representing	100.00	%

Agenda 8 : To consider and approve for the appointment of the external auditors and set its audit fee for the year 2017

The Chairman assigned Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, to provide information about the appointment of the Company's auditor and the determination of auditor's remuneration for 2017 to shareholders.

Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, provided the shareholders with information about the appointment of the Company's auditors and the determination of auditor's remuneration for 2017 as detailed below.

In compliance with the Public Limited Company Act B.E. 2535 (A.D. 1992) and Article 38(e) of the Articles of Association of the Company, it is required every Annual General Meeting of Shareholders to appoint auditors and determine remuneration for the auditors of the Company. The

Board of Directors' Meeting No. 2/2017, through the recommendation of the Audit Committee, considered it appropriate to propose to the Shareholders' Meeting to approve the appointment the appoint the auditors from Karin Audit Co., Ltd., which have long experience and expertise in accordance with international standards, to be the Company's auditors for 2017 as follows:

	<u>Name</u>	<u>License No.</u>	<u>Number of years auditing for the company</u>
1.	Mr. Jadesada Hungsapruet	3759	1 (2016)
2.	Mr. Jirote Sirirorote	5113	4 (2013-2015)
3.	Miss. Kannika Vipaturat	7305	3 (2011-2012)
4.	Miss AnchasaSuwanterawong	6526	-
5.	Mr. Mongkon Laoworapong	4722	-

Any of the above-mentioned auditors is authorized to audit and sign the Auditors' Report.

Moreover, the Board of Directors considered it appropriate to propose the Meeting to consider and approve the auditor's remuneration for 2017 in the total amount of Baht 1,735,000, consisting of:

Audit Fee (Baht):

Description	2017 (year proposed)	2016
● Annual financial statement and consolidated financial statement	450,000	340,000
● Review of financial statement and consolidated quarterly financial statements	1,285,000	1,140,000
Total	1,735,000	1,480,000

Additionally, Karin Audit Co., Ltd. and the auditors nominated as the auditors of the Company and the Company's subsidiaries do not have any relationship or special interest with the Company, the Company's subsidiaries, executives, major shareholders or their related persons, in a way that could affect their independent implementation of the audit.

Furthermore, Karin Audit Co., Ltd. will be the auditor of the Company's subsidiaries as follows:

1. S & P Estate Development Co., Ltd.;
2. Property Gateway Co., Ltd.;
3. Victory Asset Management Co., Ltd.;
4. S.N. Asset Development Co., Ltd.;
5. Eastern Sena Development Co., Ltd. (former T. Treasury Holding Co., Ltd.)

6. Sena Solar Energy Co., Ltd.
7. Sena Development A1 Co., Ltd.
8. Sena Development A2 Co., Ltd.
9. Sena Development A3 Co., Ltd.
10. Sena Management Co., Ltd.

In addition, Karin Audit Co., Ltd. will review the financial statements of the Company's affiliates audited by other auditors, as follows:

11. Max Solar Co., Ltd.
12. Sena Green Energy 2 Co., Ltd.
13. Sena Green Energy 3 Co., Ltd.
14. Sena Green Energy 4 Co., Ltd.
15. Sena Green Energy 5 Co., Ltd.
16. Sena Green Energy 6 Co., Ltd.
17. Sena Green Energy 7 Co., Ltd.
18. Sena Green Energy 8 Co., Ltd.
19. Sena Green Energy 9 Co., Ltd.
20. Sena Green Energy 10 Co., Ltd.
21. Sena Green Energy 11 Co., Ltd.
22. Sena Green Energy 12 Co., Ltd.
23. Sena Green Energy 13 Co., Ltd.
24. Sena Green Energy 14 Co., Ltd.
25. Sena Development A4 Co., Ltd. (formerly Sena Green Energy 15 Co., Ltd.)
26. B.Grimm Sena Solar Power Co., Ltd.
27. Aspiration One Co., Ltd.

Therefore the Board of Directors considered it appropriate to propose the Meeting to consider and appoint Mr. JadesadaHungsapruet, CPA Registration No. 3759, and/or Mr. JiroteSirirorote, CPA Registration No. 5113 and/or Miss. KannikaVipanurat, CPA Registration No.7305 and/or Miss AnchasaSuwanterawong, CPA Registration No. 6526 and/or Mr. MongkonLaoworapong, CPA Registration No.4722 from Karin Audit Co., Ltd., as auditors of the Company for 2017, and determine the auditor's remuneration for 2017 and the review fees for quarterly and annual financial statements in the total amount of Baht 1,735,000.

This agenda required a resolution of a majority of total number of votes of the shareholders present at the meeting and eligible to vote.

The MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

The MC then proposed the Meeting to consider and vote on this agenda.

Resolution : The Meeting considered and resolved, by a majority vote of the total shareholders present at the Meeting and eligible to vote, to appoint Mr. Jadesada Hungsapruet, CPA Registration No. 3759, and/or Mr. Jirote Sirirorote, CPA Registration No. 5113 and/or Miss. Kannika Vipaturat, CPA Registration No.7305 and/or Miss Anchasa Suwanterawong, CPA Registration No. 6526 and/or Mr. Mongkon Laoworapong, CPA Registration No. 4722 from Karin Audit Co., Ltd., as auditors of the Company for 2017, and determine the auditor's remuneration for 2017 and the review fees for quarterly and annual financial statements in the total amount of Baht 1,735,000 as proposed.

The voting result of this agenda was as follows:

Agree	709,463,317	votes	representing	99.66	%
Disagree	2,430,700	votes	representing	0.34	%
Abstain	0	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	711,894,017	votes	representing	100.00	%

Agenda 9 : To consider and approve the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF)

The Chairman assigned Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, to provide information about the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF) to shareholders.

Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, clarified that the Company has policy to issue and allocate warrants to purchase new ordinary shares to Executives and Employees of the Company and/or its subsidiaries as reward for their dedication, loyalty and past performances as well as an incentive and motivation for the future which will benefit the Company's operation in the long-run. The Company has issued and allocated warrants to purchase new ordinary shares to Executives and Employees of the Company and/or its subsidiaries in the total of 4 series, as follows:

Warrants	Amount (units)	Exercise Price	Term	Maturity Date
Series 1 SENA-WA	5,000,000	Baht 2.10 per share	3 years	End of Warrant term.
Series 2 SENA-WB	2,300,000	Baht 2.10per share	2 years	End of Warrant term.
Series 3 SENA-WC	2,100,000	Baht 2.85 per share	3 years	Last Exercise: June 2018
Series 4 SENA-WD	550,000	Baht2.85per share	3 years	Last Exercise: December 2018

The Board of Directors considered it appropriate to propose to the shareholder meeting to consider approving the issuance and allocation of warrants to purchase ordinary shares to Executives and Employees of the Company and/or its subsidiaries No. 5 (SENA-WE) in the amount of not exceeding 20,000,000 units and No. 6 (SENA-WF) in the amount of not exceeding 6,000,000 units with no consideration. Features of SENA-WE and SENA-WF are as per details in Enclosure 8 enclosed to the invitation to the Meeting. In this regard, there is no person who receive more than 5% of warrants issued. Details of the warrants are as follows:

1. Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 5 (SENA-WE)

Warrants	Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 5 (SENA-WE)
Title and type of warrants	Registered and non-transferable warrants to purchase ordinary shares of Sena Development Public Company Limited unless in the case of inheritance or transferred to his/her rightful heir or guardian or as deemed appropriate by the Board of Directors
Term of warrants	5 years from the date of issuance and offering
Number of warrants offered for sale	Not exceeding 20,000,000 units
Offering price	Baht 0.00
Total of fering value of the warrants	Baht 0.00
Issuance and offering date	The executive committee will determine the issuing date of the SENA-WE
Offering Period	The Company shall offered for sale SENA-WE within 1 year after approve by the shareholder meeting

Offering Method	Offer to not more than 25 management and employees of the Company and/or its subsidiaries where there is no person who receive more than 5% of warrants issued. In this regard, Ms. Weraporn Chisiriyasavat, director, will be entitled to not more than 1,000,000 units to which the warrants are offered.
Allocation Method	Offer to management and employees of the Company and/or its subsidiaries without offering through brokers.
	Number of warrants offered to each management and employee might not be equal depending on corporate position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Company.
Exercise ratio	1 unit of warrant has the right to purchase 1 new ordinary share (except in the case of adjustment of right pursuant to the conditions of the adjustment of right to the SENA-WE)
Number of shares the exercise of SENA-WG	Not exceeding 20,000,000 share with a par value of Baht 1 per share, at 1.75 % of the total issued shares of the Company as of February 23, 2017 in the amount of 1,142,403,982 shares, the Company shall offered for sale SENA-WE within Term period
Exercise price	<p>The exercise price as follows;</p> <ol style="list-style-type: none"> 1.) 1st Year and 2nd Year from the issue date: Warrant can not be exercised 2.) 3rd Year from the issue date : Baht 3.00 3.) 4th Year from the issue date: Baht 3.15 4.) 5th Year from the issue date: Baht 3.20 <p>(except in the case of adjustment of right pursuant to the conditions of the adjustment of right of the SENA-WE).</p> <p>Such exercise price is considered lower than market offering price which calculated by using the Company's weighted-average trading price of 15 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 2 – February 22, 2017 at a price of Baht 3.92 per share</p>
Exercise period	On the last business day of June and December throughout the warrant term. The first exercise date shall be 12 month after the date that the warrants are issued to management and employees of SENA and/or its subsidiaries ("the exercise date") according to the following conditions:
	(1) 12 months after the allotted date, warrant holders can exercise no more than 25% of total number of allotted warrants

	(2) 36 months after the allotted date, warrant holders can exercise no more than 60% of total number of allotted warrants
	(3) 48 months after the allotted date, warrant holders can exercise any amount of allotted warrants until the maturity date
	Unexercised warrants at any exercise date shall be accumulated and eligible for being exercised at the next exercise date throughout the warrant term. However, in case the warrants remain unexercised at the maturity date, the said unexercised warrants shall be terminated and void.
	The last exercise date shall be on the last business day of the 5 year period from the issuance date
Period for the notification of the intention to exercise the right	During the exercise period, the holders of the SENA-WE may express the Company the irintention to exercise the right to purchase the Company's ordinary shares between 5 days prior to each exercised ate.
Notification period for The exercise	Warrant holders who wish to use The right to purchase ordinary shares of the Company must be announced within 5 working date prior to the exercise.
Notification period for the last exercise	Not less than 15 days prior to the last exercise date
Conditions of Exercising the Rights	Warrant holder must be an executive or an employee of the Company and/or its subsidiaries at the exercise date, unless the detail as follows;
	In case warrant holder ceases to be an executive or an employee of the Company and/or its subsidiaries as a result of retirement plan according to the Company's and/or its subsidiaries' Code of Practice, the executive or employee will have the right to exercise the allotted warrants throughout the term.
	In the event that the warrant holder dies of a disappeared person under a court order, is rendered incompetent and / or incompetent, to the heir or designee as the will or the preserver or guardian (as the case may be). The warrant holders can exercise their warrants only in the amount of warrants that the warrant holders have right only in the exercise ratio. The exercise will be exercisable on any exercise date. Until the maturity of the warrants.
	If the warrant holder changes his/her position or company as a result of the Board of Directors' decision but he/she is still an

	<p>executive, or an employee of the Company and/or its subsidiaries at the exercise date, the warrant holder still has the right to exercise the warrant throughout the term.</p> <p>If the warrant holder ceases to be an executive, or an employee of the Company and/or its subsidiaries before or at the exercise date for any reason other than those specified in above mentioned, the warrant holder will no longer be entitled to exercise the allotted warrants, and the remaining warrants will be considered cancelled and void immediately.</p>
Secondary market of warrants	The Company will not list SENA-WE in the Stock Exchange of Thailand.
Secondary market of the shares issued as a result of exercising warrant	The Company will list shares issued as a result of exercising SENA-WE in the Stock Exchange of Thailand.
Adjustment of the rights of warrants	The company shall adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company of SENA-WE, pursuant to Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares ("Notification Tor Chor. 34/2551") and/or Notification of the Capital Market Supervisory Board relating to the adjustment of rights. For more information for determining the term and conditions or adjustment as deem appropriate by executive committee. In regard with the benefit of the warrant holders SENA-WE shall not be inferior.
The reason for the issuance of new shares to Adjustment of the rights	The adjustment of the exercise price and ratio of warrants according with the condition of SENA-WE, as pursuant to Clause 11 (4) (b) under Notification No. Tor Chor. 34/2551
Other Rights and benefits	-None-

2. Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 6 (SENA-WF)

Warrants	Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 6 (SENA-WF)
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Title and type of warrants	Registered and non-transferable warrants to purchase ordinary shares of Sena Development Public Company Limited unless in the case of inheritance or transferred to his/her rightful heir or guardian or as deemed appropriate by the Board of Directors
Term of warrants	3 years from the date of issuance and offering
Number of warrants offered for sale	Not exceeding 6,000,000 units
Offering price	Baht 0.00
Value of warrants offered for sale	Baht 0.00
Issuance and offering date	The executive committee will determine the issuing date of the SENA-WF after the Company has received an approval from the shareholders' meeting.
Offering Period	The Company shall offered for sale SENA-WH within 1 year after approve by the shareholder meeting
Method and offering Period	One time Offer to 20 management and employees of the Company and/or its subsidiaries where there is no person who receive more than 5% of warrants issued. In this regard, there is no director to which the warrants is offered.
	Offer to management and employees of the Company and/or its subsidiaries without offering through brokers.
	Number of warrants offered to each management and employee might not be equal depending on corporate position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Company.
Exercise ratio	1 unit of warrant has the right to purchase 1 new ordinary share (except in the case of adjustment of right pursuant to the conditions of the adjustment of right of the SENA-WF)
Number of shares the exercise of SENA-WG	Not exceeding 6,000,000 share with a par value of Baht 1 per share, at 0.53 % of the total issued shares of the Company as of February 23, 2017 in the amount of 1,142,403,982 shares, the Company shall offered for sale SENA-WF within Term of SENA-WF
Exercise price	<p>The exercise price as follows;</p> <ol style="list-style-type: none"> 1) 1st Year from the issue date: -Warrant cannot be exercised. 2) 2nd Year from the issue date : Baht 3.00 3) 3rd Year from the issue date : Baht 3.10 <p>(except in the case of adjustment of right pursuant to the conditions of the adjustment of right of the SENA-WE)</p>

	Such exercise price is considered lower than market offering price which calculated by using the Company's weighted-average trading price of 15 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 2 – February 22, 2017 at a price of Baht 3.92 per share
Conditions and period of Exercise	On the last business day of June and December throughout the warrant term. The first exercise date shall be 1 year after the date that the warrants are issued to management and employees of SENA and/or its subsidiaries ("the exercise date") according to the following conditions:
	(1) 12 months after the allotted date, warrant holders can exercise no more than 20% of total number of allotted warrants
	(2) 24 months after the allotted date, warrant holders can exercise any amount of allotted warrants until the maturity date
	Unexercised warrants at any exercise date shall be accumulated and eligible for being exercised at the next exercise date throughout the warrant term. However, in case the warrants remain unexercised at the maturity date, the said unexercised warrants shall be terminated and void.
	The last exercise date shall be on the last business day of the 3 year period from the issuance date
Notification period for The exercise	Warrant holder shall exercise the right within 5 working date before exercise date
Notification period for the last exercise	Not less than 15 days prior to the last exercise date
Conditions of Exercising the Rights	Warrant holder must be an executive or an employee of the Company and/or its subsidiaries at the exercise date, unless the detail as follows;
	In case warrant holder ceases to be an executive or an employee of the Company and/or its subsidiaries as a result of retirement plan according to the Company's and/or its subsidiaries' Code of Practice, the executive or employee will have the right to exercise the allotted warrants throughout the term.
	If the warrant holder dies, is a missing person by Court order or becomes an incompetent or quasi-incompetent person, his/her rightful heir or guardian (as the case may be) shall have the right to exercise only the remaining and exercisable warrants throughout the term.

	If the warrant holder changes his/her position or company as a result of the Board of Directors' decision but he/she is still an executive, or an employee of the Company and/or its subsidiaries at the exercise date, the warrant holder still has the right to exercise the warrant throughout the term.
	If the warrant holder ceases to be an executive, or an employee of the Company and/or its subsidiaries before or at the exercise date for any reason other than those specified in above mentioned, the warrant holder will no longer be entitled to exercise the allotted warrants, and the remaining warrants will be considered cancelled and void immediately.
Secondary market of warrants	The Company will not list SENA-WF in the Stock Exchange of Thailand.
Secondary market of the shares issued as a result of exercising warrant	The Company will list shares issued as a result of exercising SENA-WF in the Stock Exchange of Thailand.
Adjustment of the rights of warrants	The Company will adjust the exercise price to purchase newly issued ordinary shares and the exercise ratio to purchase newly issued ordinary shares of the SENA-WF during the term of the SENA-WF in case there is an occurrence of events under the Notification of the Capital Market Supervisory Board No. TorChor. 34/2551 re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares ("Notification TorChor. 34/2551") and/or relevant Notification of the Securities and Exchange Commission requiring the adjustment of right. The Company authorizes the Chief Executive Office of the Company to determine the conditions and other details relating to the adjustment or change of the exercise ratio and the exercise price pursuant to relevant law, notifications, and regulations as deems appropriate in order to secure the benefit of the holders of the SENA-WE.
Reasons to issue new shares to be reserved for the adjustment of right	When the exercise price and the exercise ratio are adjusted in accordance with the conditions for the adjustment of right as stated in the conditions of Page37from46 the SENA-WF resulting from the events as specified in Section 11(4)(b) of the Notification TorChor. 34/2551.
Other Rights and benefits	-None-

In addition, the Board of Directors considered it appropriate to propose to the shareholders' meeting to consider and approve to authorize the Board of Directors and/or the person(s) entrusted by the Board of Directors to determine necessary details and any conditions, including the necessary legal relating to allocation of warrants to purchase ordinary shares to Executives and Employees of the Company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF), including to list shares issued as a result of exercising SENA-WE and SENA-WF in the Stock Exchange of Thailand.

The resolution in this agenda requires votes of not less than three-fourths of shareholders present at the Meeting and are eligible to vote.

The MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

The MC then proposed the Meeting to consider and vote on this agenda.

Resolution : The Meeting considered and resolved by a vote of not less than three-fourths of shareholders present in the Meeting and eligible to vote and not have more than 10% of the total votes of all shareholders present at Meeting objecting this issuance of warrants, to approve the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 5 (SENA-WE) in the amount of not exceeding 20,000,000 units, which will be allocated to Executives and Employees not exceeding 25 persons with no consideration and warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 6 (SENA-WF) in the amount of not exceeding 6,000,000 units, which will be allocated to Executives and Employees not exceeding 20 persons with no consideration. The Meeting also authorized to the Board of Directors or the person(s) appointed by the Board of Directors to determine necessary details and any conditions, including the necessary legal relating to allocation of warrants to purchase ordinary shares to Executives and Employees of the Company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF) as proposed.

The voting result of this agenda was as follows:

Agree	707,769,303	votes	representing	99.42	%
Disagree	4,119,000	votes	representing	0.58	%
Abstain	5,714	votes	representing	0.00	%
Voided	0	votes	representing	0.00	%
Total	711,894,017	votes	representing	100.00	%

Agenda 10: To consider and approve the adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No. 4 (SENA-WD)

The Chairman assigned Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, to provide information about the adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No. 4 (SENA-WD) to shareholders.

Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, clarified that as in Agenda 4, the Meeting approved the payment of dividends by issuing ordinary shares and in Agenda 9, the Meeting approved the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF). The Company is required to adjust the exercise price and ratio warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No. 4 (SENA-WD), in accordance with terms and conditions of such warrants as follows:

Clause 5.1.3 In case where the Company offers to sell convertible debentures or warrants to purchase ordinary shares and the net price of the newly issued ordinary shares to accommodate the exercise of rights is lower than 90% of the market price of the Company's ordinary shares. The average exercising price of SENA-WE and SENA-WF are lower than 90% of the market price.

Clause 5.1.4 In case where the Company pays out all or parts of its dividends in the form of its ordinary shares to its shareholders. The Company pays parts of its dividends in the form of ordinary shares.

The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to consider and approve the adjustment of the exercise price and ratio of warrants to purchase the new ordinary shares of the Company to be issued to executives and employee's No. 3 (SENA-WC) and No. 4 (SENA-WD). The exercise price and ratio of SENA-WC and SENA-WD shall be adjusted to be as follows:

1. The adjustment of the exercise price and ratio No. 1 as a result of the payment of dividends in Agenda 4

1.1 SENA-WC

SENA-WC	Existing	After Adjustment
Exercise Price	Baht 2.654 per share	Baht 2.498 per share
Exercise Ratio	1 unit per 1.074 share	1 units per 1.142share

1.2 SENA-WD

SENA-WD	Existing	After Adjustment
Exercise Price	Baht 2.850 per share	Baht 2.682 per share
Exercise Ratio	1 unit per 1.000 share	1 units per1.063share

The new exercise price and ratio of SENA-WC and SENA-WD will be effective from the first day the Stock Exchange of Thailand displays the “XD” sign, which will be 2 May 2017 (the date which the purchasers of ordinary shares of the Company shall not entitled to receive the dividends)

2. The adjustment of the exercise price and ratio No. 2 as a result of the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF) in Agenda 9

2.1 SENA-WC

SENA-WC	Existing	After Adjustment
Exercise Price	Baht 2.498 per share	Baht 2.487per share
Exercise Ratio	1 unit per 1.142share	1 units per 1.147share

2.2 SENA-WD

SENA-WD	Existing	After Adjustment
Exercise Price	Baht 2.682per share	Baht 2.671per share
Exercise Ratio	1 unit per 1.063 share	1 units per 1.068share

The new exercise price and ratio of SENA-WC and SENA-WD will be effective from the first day which warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF)are offered which would be around Third quarter 2017.

In this regard, the Shareholders' Meeting had previously approved the conditions for the adjustment as specified in the terms and conditions of such warrants. Once the conditions are met, it is then necessary for the Company to adjust the exercise price and ratio of warrants. However, since the remaining unsubscribed shares are insufficient to the offering of newly issued shares under the stock dividend and the issuance and allocation of warrants to purchase ordinary shares to Executives and Employees of the Company and/or its subsidiaries SENA-WE and SENA-WF and the adjustment of the

exercise price and ratio of SENA-WC and SENA-WD, it is necessary for the Company to propose to the Meeting to approve the capital increase. Therefore, the Company then propose this adjustment matter to the Meeting for approval to be in line with the issuance of newly issued shares and for the completeness of the Minutes of the Meeting.

This agenda required a resolution of a majority of total number of votes of the shareholders present at the meeting and eligible to vote.

The MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

The MC then proposed the Meeting to consider and vote on this agenda.

Resolution : The Meeting considered and resolved by a majority vote of the total shareholders present at the Meeting and eligible to vote to approve the adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No. 4 (SENA-WD) as proposed.

The voting result of this agenda was as follows:

Agree	708,003,003	votes	representing	99.45	%
Disagree	346,300	votes	representing	0.05	%
Abstain	5,714	votes	representing	0.00	%
Voided	3,539,000	votes	representing	0.50	%
Total	711,894,017	votes	representing	100.00	%

Agenda 11: To consider and approve the capital decrease by reducing the registered shares which have not been sold and approve the amendment of Clause 4 of Memorandum of Association to reflect the Company's capital decrease

The Chairman assigned Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, to provide information about the capital decrease by reducing the registered shares which have not been sold and the amendment of Clause 4 of Memorandum of Association to reflect the Company's capital decrease to shareholders.

Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, clarified that following the payment of dividends by issuing new ordinary

shares to shareholders, the issuance and allocation of warrants to purchase ordinary shares to Executives and Employees of the Company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF), and the adjustment of the exercise price and ratio of warrants to purchase the new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No. 4 (SENA-WD), it is necessary that the Company increase its capital to support the issuance and allocation of the newly issued shares. Section 136 of the Public Limited Company Act B.E. 2535 (1992) and Article 39 of the Article of Association of the Company states that "The Company may increase the amount of its registered capital by issuing new shares after all shares have been completely sold and paid up in full or, if the shares have not been completely sold, the remaining shares shall be the shares issued for the exercise of rights under convertible debentures or share warrant".

As there are 92,106,475 unsold shares, but there must have remaining 2,072,280 unsold shares for supporting the warrants to purchase shares allocated to Executives and Employees of the Company No.3 (SENA-WC) and 440,000 unsold shares for supporting the warrants to purchase shares allocated to Executives and Employees of the Company No.4 (SENA-WD). The Company has the necessity to cancel 89,594,195 unsold ordinary shares in pursuant to Section 140 of the Public Limited Company Act, B.E. 2535 (1992) before increasing its capital to support the issuance and allocation of the newly issued shares as detailed in Agenda 13.

The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to decrease of the capital of the Company's registered capital for Baht 89,594,195 from Baht 1,234,510,457 to Baht 1,144,916,262, divided into 1,144,916,262 ordinary shares with a par value of Baht 1 per share, by eliminating the 1,875,200 registered shares which remain from the exercise of the warrants to purchase shares allocated to executives and employees of the company and/or its subsidiaries No. 1 (SENA-WA) and No. 2 (SENA-WB) and the remaining shares from the offering to specific persons under General Mandate in the amount of 87,718,995 shares, totaling 89,594,195 registered shares which have not been sold, at Baht 1 par value, and propose for the amendment to Article 4 of the Memorandum of Association in order to reflect the Company's capital decrease as follows:

"Clause 4	Registered capital	Baht 1,144,916,262	(One billion one hundred and forty-four million nine hundred and sixteen thousand two hundred and sixty-two Baht)
	Divided into	1,144,916,262 Shares	(One billion one hundred and forty-four million nine hundred and sixteen thousand two hundred and sixty-two Shares)

With a par value of	1 Baht	(One Baht)
Categorized into		
Ordinary share	1,144,916,262 Shares	(One billion one hundred and forty-four million nine hundred and sixteen thousand two hundred and sixty-two Shares)
Preference share	- Shares	(Zero share)"

This agenda required a resolution of votes of not less than three-fourths of shareholders present at the Meeting and are eligible to vote.

The MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

The MC then proposed the Meeting to consider and vote on this agenda.

Resolution : The Meeting considered and resolved, by a vote of not less than three-fourths of the total shareholders present in the Meeting and eligible to vote, to approve the decrease of the registered capital of the Company in the amount of Baht 89,594,195 from the existing amount of Baht 1,234,510,457 to Baht 1,144,916,262, divided into 1,144,916,262 ordinary shares, with a par value of Baht 1 per share, and the amendment to Article 4 of the Memorandum of Association in order to reflect the decrease of the Company's capital as proposed.

The voting result of this agenda was as follows:

Agree	708,355,017	votes	representing	99.50	%
Disagree	0	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%
Voided	3,539,000	votes	representing	0.50	%
Total	711,894,017	votes	representing	100.00	%

Agenda 12: To consider and approve the increase of registered capital to accommodate the stock dividend payment, the allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 5 (SENA-WE) and No.6 (SENA-WF), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), and approve the amendment to Clause 4 of the Memorandum of Association to be consistent with the capital increase

The Chairman assigned Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, to provide information about the increase of registered capital to accommodate the stock dividend payment, the allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 5 (SENA-WE) and No.6 (SENA-WF), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), and the amendment to Clause 4 of the Memorandum of Association to be consistent with the capital increase to shareholders.

Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, clarified that following the payment of dividends by issuing new ordinary shares to shareholders, the issuance and allocation of warrants to purchase ordinary shares to Executives and Employees of the Company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF), and the adjustment of the exercise price and ratio of warrants to purchase the new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No. 4 (SENA-WD), the Company has the necessity to increase of the registered capital of the Company for supporting the payment of dividends by issuing new ordinary shares to shareholders, the exercise of warrants to purchase ordinary shares to Executives and Employees of the Company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF), and the adjustment of the exercise price and ratio of warrants to purchase the new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No. 4 (SENA-WD).

The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to consider an increase of registered capital by another Baht 97,563,029, from the existing registered capital of Baht 1,144,916,262 to the new registered capital of Baht 1,242,479,291, by issuing 97,563,029 new ordinary shares, at the par value of Baht 1 per share, to accommodate the stock dividend payment, the exercise of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF) the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No. 4 (SENA-WD) (as per details in Enclosure 9 enclosed to the Invitation to this Meeting) and to approve the amendment to Article 4 of the Memorandum of Association in order to reflect the company's capital increase as follows:

"Clause 4	Registered capital	Baht 1,242,479,291	(One billion two hundred and forty-two million four hundred and
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		seventy-nine thousand two hundred and ninety-one Baht)
Divided into	1,242,479,291 Shares	(One billion two hundred and forty-two million four hundred and seventy-nine thousand two hundred and ninety-one Shares)
With a par value of	1 Baht	(One Baht)
Categorized into		
Ordinary share	1,242,479,291 Shares	(One billion two hundred and forty-two million four hundred and seventy-nine thousand two hundred and ninety-one Shares)
Preference share	- Shares	(Zero share)"

This agenda required a resolution of votes of not less than three-fourths of shareholders present at the Meeting and are eligible to vote.

The MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

The MC then proposed the Meeting to consider and vote on this agenda.

Resolution : The Meeting considered and resolved, by a vote of not less than three-fourths of the total shareholders present in the Meeting and eligible to vote, to approve the increase of registered capital by another Baht 97,563,029 from the existing registered capital of Baht 1,144,916,262 to the new registered capital of Baht 1,242,479,291, by issuing 97,563,029 new ordinary shares, at the par value of Baht 1 per share, and the amendment to Article 4 of the Memorandum of Association in order to reflect the increase of the Company's capital as proposed.

The voting result of this agenda was as follows:

Agree	707,997,959	votes	representing	99.45	%
Disagree	0	votes	representing	0.00	%
Abstain	0	votes	representing	0.00	%
Voided	3,940,400	votes	representing	0.55	%
Total	711,938,359	votes	representing	100.00	%

Remark During the consideration of this agenda, there was additional 1 shareholder holding 44,342 shares present from the previous agenda. The votes of the additional shareholder have been included in results of this item.

Agenda 13: To consider and approve the allocation of newly issued shares to accommodate for the stock dividend payment, allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 5 (SENA-WE) and No.6 (SENA-WF), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD)

The Chairman assigned Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, to provide information about the allocation of newly issued shares to accommodate for the stock dividend payment, allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 5 (SENA-WE) and No.6 (SENA-WF), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD) to shareholders.

Ms. Athika Boonrodchoo, a senior manager of the capital allocation and investment division and investor relation division, clarified that following the payment of dividends by issuing new ordinary shares to shareholders, the issuance and allocation of warrants to purchase ordinary shares to Executives and Employees of the Company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF), and the adjustment of the exercise price and ratio of warrants to purchase the new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No. 4 (SENA-WD), the Company has the necessity to allocate 97,563,029 new ordinary shares, at the par value of Baht 1 per share to accommodate the stock dividend payment, the exercise of warrants to purchase ordinary shares to Executives and Employees of the Company and/or its subsidiaries No. 5 (SENA-WE) and No. 6 (SENA-WF), and the adjustment of exercise price and ratio of No.3 SENA-WC, No.4 SENA-WD.

The Board of Directors considered it appropriate to propose to the Shareholders' Meeting to consider and approve the allocation of the newly issued shares as follows:

- (1) To allocate newly issued shares of approximately 71,400,249 shares, with a par value of Baht 1, to accommodate the stock dividend payment. The shares shall be allocated to existing shareholders at the ratio of 16 existing shares to 1 dividend stock. Where any shareholder has remaining shares after the allocation, the dividend shall be paid by cash in the amount of Baht 0.06250 per share.

- (2) To allocate newly issued shares of not exceeding 20,000,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 5 (SENA-WE).
- (3) To allocate newly issued shares of not exceeding 6,000,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 6 (SENA-WF).
- (4) To allocate newly issued shares of approximately 132,860 shares, with a par value of Baht 1, to accommodate the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC).
- (5) To allocate newly issued shares of approximately 29,920 shares, with a par value of Baht 1, to accommodate the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 4 (SENA-WD).

This agenda required a resolution of a majority of total number of votes of the shareholders present at the meeting and eligible to vote.

The MC then solicited questions and comments from the meeting. However, no questions or opinions were submitted.

The MC then proposed the Meeting to consider and vote on this agenda.

Resolution : The Meeting considered and resolved, by a majority vote of the total shareholders present at the Meeting and eligible to vote, to approve the allocation of 97,563,029 new ordinary shares, at the par value of Baht 1 per share, to accommodate for the stock dividend payment, the exercise right of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 5 (SENA-WE) and No.6 (SENA-WF), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD) as proposed.

The voting result of this agenda was as follows:

Agree	707,651,659	votes	representing	99.40	%
Disagree	346,300	votes	representing	0.05	%
Abstain	0	votes	representing	0.00	%
Voided	3,940,400	votes	representing	0.55	%
Total	711,938,359	votes	representing	100.00	%

Agenda 14: Other Matters (if any)

The MC informed the Meeting that if any shareholders had any questions or would like to share their opinion or comments to the Company, they can do so during this agenda item.

However, no questions or opinions were submitted.

The Chairman thanked all shareholders and proxies and adjourned the Meeting at 12.15p.m.



(Mr. Vichien Ratanabirabongse)

Chairman of the Meeting



(Mrs. Weraporn Chisiriyasawat)

Company Secretary

Supporting information for Agenda 5 : To consider and approve the re-election of**Directors to replace those retired by rotation****Information of persons who are proposed to the position for another term**

Name : Mr. Pramote Chotmongkol
Current Position : Director, Audit Committee, Chairman of Nomination and Remuneration Committee and Independent Director
Age : 74 years
Nationality : Thai
Address : 73/25 Soi Ngamwongwan 28 isolated 2, Tungsonghong Sub-district, Lak Si District, Bangkok

Education:

- Course Certificate "Democratic Politics for Executives", 5th edition of King Prajadhipok's Institute
- National Defense College (Class 39)
- Barrister-at-Laws Institute of Legal Education of the Thai Bar
- Bachelor of Laws, Thammasat University

Training Course for Director:

- Director Accreditation Program (DAP) year 2014, Thai Institute of Directors

Relationship with Directors : None

Proportion of shares : None

Period of holding the position of Director : 6 years 10 months

Holding position of Directors/Administrator in other business:

Other Listed company		Other business (Non-listed businesses)	Holding a position in a competitive business/related to the Company's business.
Amount	Position		
-None-	-None-	7	-None-

Work Experience:

- 2011 – Present Audit Committee / Independent Director, SEN A Development Public Company Limited
- 2014 – Present Chairman of the Nomination and Remuneration, SEN A Development Public Company Limited
- 2010 - 2011 Chief Ombudsman Office of the Ombudsman Thailand
- 2005 – 2009 Ombudsman Office of the Ombudsman Thailand
- 2000 - 2005 Secretary General Office of the Ombudsman Thailand
- 1996 - 2000 Deputy Permanent Secretary, Ministry of University Affair

Meeting attended in year 2017 : Board of Directors' Meeting 6 times out of 6 times

Having the interest with the Company / parent company / subsidiaries / affiliates or any legal entities that have conflicts :

- None –

Information of persons who are proposed to the position for another term



Name : Mr. Kamol Thammanichanond

Position : Director , Audit Committee , Chairman of the Corporate Governance Committee, Nomination and Remuneration Committee and Independent Director

Age : 78 years

Nationality : Thai

Address : 21/60 Soi Ladprao 15, Jomphol Sub-district Jatujak District, Bangkok

Education:

- Bachelor of Accounting, Thammasat University
- Bachelor of Commerce, Thammasat University

Training Course for Director:

- Director Accreditation Program (DAP), Year 2006 ,Thai Institute of Directors (IOD)
- Audit Committee Program (ACP) ,Year 2004 , Thai Institute of Directors (IOD)

Relationship with Directors : - None –

Proportion of shares : As of December 31, 2017 of 632,142 shares (0.05 %).

Period of holding the position of Director: 12 years 2 months

Holding position of Directors/Administrator in other business:

Other Listed company		Other business (Non-listed businesses)	Holding a position in a competitive business/related to the Company's business.
Amount	Position		
1	Audit Committee and Independent Director	2	- None -

Work Experience:

2005 - Present	Audit Committee / Independent Director , Sena Development public Co.,Ltd.
2016 - Present	Chairman of the Corporate Governance Committee Nomination and Remuneration Committee , Sena Development public Co.,Ltd.
2015 - Present	Audit Committee / Independent Director Single Point Parts (Thailand) PCL
2016 – Present	Audit Committee / Independent Director Patumruks Company Limited
2000 – 2004	Finance and Accounting Advisor Hospital Network Co.,Ltd

Meeting attended in year 2017 : Board of Directors' Meeting 6 times out of 6 times

Having the interest with the Company / parent company /subsidiaries / affiliates or any legal entities that have conflicts :

- None –

Information of persons who are proposed to the position for another term



Name : Dr. Kessara Thanyalakpark

Position : Director, Executive Director, Risk Management Committee and Deputy Chief Executive Officer

Age : 43 years

Nationality : Thai

Address : 52/45 Soi Lang Suan, Lumpini Sub-district, Patumwan District, Bangkok

Education:

- Bachelor of Accounting (Finance), Chulalongkorn University
- Master of Business Administration (MBA in Finance and Accounting), University of California, U.S.A..
- Master of Economics, Claremont Graduate University, U.S.A.
- Doctor of Economics, Claremont Graduate University, U.S.A.

Training Course for Director:

- Bangkok Bank Student Intership Program 1993 By Bangkok Bank
- Director Accreditation Program (DAP) Year attended for the training: 2005, Thai Institute of Directors (IOD)
- Director Institution Program (DCP) Year attended for the training: 2005 Thai Institute of Directors (IOD)
- Certificate in Real Estate Investments and Financing
- Year attended for the training: 2005 FAME , International Center for Financial Asset Management and Engineering, Geneva Switzerland
- Executive Course Years Attended 2009 Capital Market Academy (8th edition), Stock Exchange of Thailand

Relationship with Directors : Daughter of Mr. Theerawat Thanyalakpark Granddaughter of Ms. Benyalak Thanyalakpark Sister of Ms. Umaporn Thanyalakpark

Proportion of shares : As of December 31, 2017 of 173,798,810 shares (14.31 %).

Period of holding the position of Director : 12 years 2 months

Holding position of Directors/Administrator in other business:

Other Listed company		Other business (Non-listed businesses)	Holding a position in a competitive business/related to the Company's business.
Amount	Position		
- None -	- None -	1	- None -

Work Experience:

- 2014 - Present Executive Director/Nomination and Remuneration Committee / Deputy Chief Executive Officer / Risk Management Committee SENA Development PCL
- 2005 - Present Director SENA Development PCL
- 2017 – Present Director, Federation of Women, Business and Professional Association of Thailand under the Royal Patronage
- 2016 - Present Advisor Thai Condominium Association
- 2016 - Present Specialty of Banking and Finance Department, Faculty of Commerce and Accountancy, Chulalongkorn University
- 2014 - Present Executive Committee, Master of Science Programing Finance, Chulalongkorn University
- 2014 - Present Director of Education and Raising Funds for Development Projects, Chulalongkorn University
- 2014 - Present Committee for the Review of the Master Plan developed commercial areas, Chulalongkorn University
- 2014 - 2016 Executive Committee - Siam Square One, Chulalongkorn University
- 2013 - Present Vice President for Academic Affairs Housing Business Association
- 2014 - Present Councilman and Executive Director Thailand Development Research Institute (TDRI)
- 2010 - 2016 Executive Committee - Chamchuri Square Chulalongkorn University
- 2015 - Present Director Aspiration One Co., Ltd

Meeting attended in year 2017 : Board of Directors' Meeting 6 times out of 6 times

Having the interest with the Company / parent company /subsidiaries / affiliates or any legal entities that have conflicts:

- None –

Information of persons who are proposed to the position for another term



Name : Ms. Umaporn Thanyalakpark
Position : Director / Authorized Director
Age : 35 years
Nationality : Thai
Address : 52/45, Condo Grand Langsuan, Lumpini, Patumwan, Bangkok

Education:

- Bachelor of Arts, Thammasat University
- Master of International Business (Marketing) University of Exeter, UK

Training Course for Director:

- Director Accreditation Program (DAP) Year attended for the training: 2014, Thai Institute of Directors (IOD)

Relationship with Directors : Daughter of Mr. Theerawat Thanyalakpark Granddaughter of Ms. Benyalak Thanyalakpark Sister of Ms. Kessara Thanyalakpark

Proportion of shares : As of December 31, 2017 of 139,307,033 shares (11.47 %).

Period of holding the position of Director : 7 years 10 months

Holding position of Directors/Administrator in other business:

Other Listed company		Other business (Non-listed businesses)	Holding a position in a competitive business/related to the Company's business.
Amount	Position		
- None -	- None -	7	- None -

Work Experience:

- 2010 - Present Director SENA Development PCL.
- 2010 – Present Director S&P Estate Development Co., Ltd.
 Victory Assets Management Co., Ltd.
 SN Assets Management Co, Ltd.
 Property Gateway Co., Ltd.
 Eastern Sena Development Co., Ltd.
 Normal Life Co., Ltd.
- 2015 - Present Director Bann Ruam Thang Phan Co., Ltd.

Meeting attended in year 2017 : Board of Directors' Meeting 6 times out of 6 times

Having the interest with the Company / parent company /subsidiaries / affiliates or any legal entities that have conflicts:

- None –

**Supporting information for Agenda 5 and Agenda 6: Principles and procedures of
selecting Directors, Director of Auditors and Independent Directors**

The Company appointed the Remuneration and Nominations Committee by a resolution of the Board of Directors' Meeting No. 1/2014 held on 26 February 2014. To select Directors of the Company, the Company's Remuneration and Nominations Committee has considered the qualifications of the Directors with regard to experience, professional skill as well as the performance in the past years. The principles and procedures of selecting Directors are consistent with the Articles of Association of the Company, which regulates as follows:

1. The Board of Directors consisting of 5 persons of which at least half (1/2) must have permanent residence in Thailand.
2. The Shareholders' Meeting shall select the Directors by using the following principles and procedures:
 - a. One shareholder has the vote equals to the number of share he/she is holding in order to select one (1) Director.
 - b. Each shareholder shall use the entire vote he/she has as in a. to select one person or several persons as the Directors, but the vote cannot be divided into different proportions.
 - c. The persons received from the highest vote downward will be selected as Directors equals to the number of Directors it should have or should be selected in for the term. In case that the person has orderly been selected has equal votes and exceeding the number of Director that it should have or should be selected, the Chairman shall give an additional one (1) vote as the final vote.
3. Each Director shall have the qualifications as follows:
 - a. Does not do a business or occupation which has the conflict of interest with the Company's line of business.
 - b. Be qualified in accordance with the regulations of the Stock Exchange of Thailand.
4. Shareholders of the Company will select at least 3 Directors who have freedom to perform the duty of Independent Directors. The Board of Directors will consider the qualifications of the person to be the Independent Directors by considering the qualifications and illicit quality of the Directors in accordance with the Public Limited Company Act and the Stock Exchange Law.
5. In the selection of the Audit Committee, the Board of Directors will appoint at least 3 persons to be members of the Audit Committee by considering from the Independent Directors who are qualified under the Stock Exchange Law as well as the announcement, regulations and/or rules of the Stock Exchange of Thailand in regard to the qualifications and scope of duties of the Board of Auditors. However, at least 1 Director should possess the knowledge of accounting and finance.

Qualifications of Independent Director

The principles for the appointment of Independent Director of the Company are of the same definition and in accordance with the minimum requirement for Independent Director as determined by the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand which are qualifications as follows:

1. Holding shares not exceeding 1 per cent of the total number of shares with voting rights of the Company, its parent company, subsidiary company, affiliate company, or juristic person with possible conflict, including shares held by related persons of such independent director.
2. Neither being nor used to be an executive director, staff, employee, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, affiliate company, same-level subsidiary company, or juristic person with possible conflict, unless the foregoing status has ended not less than 2 years prior to the date of election.
3. Not being a person related by blood or legal registration as parent, spouse, sibling and child, including spouse of a child of an executive, major shareholder, person with controlling power or a person to be nominated as executive or person with controlling power of the Company or a subsidiary.
4. Neither having nor used to have business relationship with the Company, its parent company, subsidiary company, affiliate company or juristic person with possible conflict in such manner as may hinder his/her independent discretion, and neither being nor used to be a major shareholder, non-independent director or executive of a person with business relationship with the Company, its parent company, subsidiary company, affiliate company or juristic person with possible conflict, unless the foregoing relationship or status has ended not less than 2 years prior to the date of election.

The business relationship referred to in paragraph one includes the entering into commercial transaction for a conduct of normal business operation, renting or leasing of real estates, transaction relating to assets or services, or provision or receipt of financial assistance by receiving or lending money, guaranteeing, and using assets as loan collaterals, including other similar circumstances resulting in the Company or the party having debt burden payable to the other party from 3 per cent of the net tangible assets of the applicant or 20 million Baht or more, whichever is the higher. Calculation of such debt burden shall be in accordance with calculation of value of connected transactions as per 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, *mutatis mutandis*. But in considering such debt burden, all debt burdens incurred during 1 year prior to the date of business relationship of the same person shall be included.

5. Neither being nor used to be an auditor of the Company, its parent company, subsidiary company, affiliate company or juristic person with possible conflict, and not being major shareholder, non-independent director, executive or managing partner of an auditing office which employs auditor of the Company, its parent company, subsidiary company, affiliate company or juristic person with possible conflict, unless the foregoing status has ended not less than 2 years prior to the date of election.
6. Neither being nor used to be any professional service provider, including provision of service as legal advisor or financial advisor or appraiser with service fee of exceeding 2 million Baht per year from the Company, its parent company, subsidiary company, affiliate company or juristic person with possible conflict. In case the professional service provider is a juristic person, this shall include the being of major shareholder, non-independent director, executive or managing partner of the professional service provider, unless the foregoing status has ended not less than 2 years prior to the date of election.
7. Not being director elected as representative of any director of the Company, its major shareholder or shareholder related to any major shareholder of the Company.
8. Does not own/run any business similar to or material competing with the Company or its subsidiaries, or not being a significant partner in any partnership, executive director, employee, staff, advisor receiving regular salary, or holds more than 1% of total voting shares of the company similar to or material competing with the Company or its subsidiaries.
9. Not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.
10. Independent Directors with qualifications under 1-9 may be assigned by the Board of Directors to make decisions in the operation of business of the Company, its parent company, subsidiary company, affiliate company, same-level subsidiary company, or juristic person with possible conflict with a collective decision.

Supporting information for Agenda 6 :To consider and approve the remuneration to the Board of Directors for the year 2018

The Company has set a clear and transparent remuneration policy for its directors, whereby the Company will take into consideration the appropriateness of duties and responsibilities as assigned and compared with listed companies on SET with a similar industry and business size. The remuneration for the Directors is sufficient to induce the Directors to work with quality and meet the objectives and business direction as determined by the Company. In this regard, the Board of Directors entrusted the Nomination and Remuneration Committee to consider and determine of the directors' remuneration and submit such determined remuneration to the Board of Directors for reviewing prior to the submission to the shareholders' meeting.

The Board of Directors agrees to propose to the Shareholders' Meeting to consider and approve fixing the remuneration for the Company's Directors and Audit Committee for the year 2018 in form of meeting allowances. Details of which are as follows:

The Board of Directors and Sub Committee remunerations	2018 (Proposed year)	2017 (The past year)
<u>Remuneration of the Directors</u>		
Chairman of the Board of Directors	60,000 Baht per Meeting	60,000 Baht per Meeting
Independent Directors	40,000 Baht per Meeting	40,000 Baht per Meeting
Directors	10,000 Baht per Meeting	10,000 Baht per Meeting
<u>Remuneration of the Audit Committee</u>		
Chairman of the Audit Committee	40,000 Baht per Meeting	40,000 Baht per Meeting
Audit Committee Member	20,000 Baht per Meeting	20,000 Baht per Meeting

The above payment will be effective after obtaining an approval from the shareholder's meeting. The estimated directors' remuneration for 2018 is in the amount of not exceeding Baht 3,600,000.

Supporting information for Agenda 7 :

To consider and approve for the appointment of the external auditors and
set its audit fee for the year 2018

To be in accordance with the Public Limited Company Act B.E. 2535 and Article 38 of the Company's Articles of Association, which stipulates that the Shareholders' Meeting is to appoint the auditors and to fix the auditing fees of each year which is proposed by the Audit Committee, the Board of Directors' Meeting No. 3/2018 held on 8 March 2018 has considered it appropriate to propose the Shareholders' Meeting to appoint the auditors from Karin Audit Co., Ltd., which have long experience and expertise in accordance with international standards, as the auditors of the Company.

	<u>Name</u>	<u>License No.</u>	<u>Number of year auditing for the Company</u>
1.	Mr. Jadesada Hungsapruet	3759	2 year (2016-2017)
2.	Mr. Jirote Sirirorote	5113	3 year (2012-2014)
3.	Miss. Kannika Vipaturat	7305	2 year (2011-2012)

Any of the above-mentioned auditors is authorized to audit and sign in the Auditors' Report.

Moreover, the Board of Directors' Meeting considered it appropriate to propose the Shareholders' Meeting to fix audit fees for the year 2018 at the total amount of Baht 1,908,500 consisting of:

Audit Fee (Baht):

Description	2018 (year proposed)	2017
● Annual financial statement and consolidated financial statement	495,000	450,000
● Review of financial statement and consolidated quarterly financial statements	1,413,500	1,285,000
Total	1,908,500	1,735,000

Furthermore, Karin Audit Co., Ltd. is the auditors of the following 10 subsidiary companies:

1. S & P Estate Development Co., Ltd.
2. Property Gateway Co., Ltd.
3. Victory Asset Management Co., Ltd.
4. S.N. Asset Development Co., Ltd.
5. Eastern Sena Development Co.,Ltd (T.Treasury Holding Co., Ltd.)
6. Sena Solar Energy Co.,Ltd.
7. Sena 101 Co.,Ltd.

8. Sena 102 Co.,Ltd.
9. Sena 103 Co.,Ltd.
10. Sena Management Co.,Ltd.

And review following subsidiary companies that use other auditors.

11. Max Solar Co.,Ltd.
12. B.Grimm Sena Solar Power Co.,Ltd.
13. Sena Green Energy 2 Co.,Ltd.
14. Sena Green Energy 3 Co.,Ltd.
15. Sena Green Energy 4 Co.,Ltd.
16. Sena Green Energy 5 Co.,Ltd.
17. Sena Green Energy 6 Co.,Ltd.
18. Sena Green Energy 7 Co.,Ltd.
19. Sena Green Energy 8 Co.,Ltd.
20. Sena Green Energy 9 Co.,Ltd.
21. Sena Green Energy 10 Co.,Ltd.
22. Sena Green Energy 11 Co.,Ltd.
23. Sena Green Energy 12 Co.,Ltd.
24. Sena Green Energy 13 Co.,Ltd.
25. Sena Green Energy 14 Co.,Ltd.
26. Sena Green Energy 15 Co.,Ltd
27. B.Grimm Sena Solar Power Co.,Ltd.
28. Aspiration One Co.,Ltd.

Please note that Karin Audit Co., Ltd. and the appointed auditors for the Company and subsidiary companies do not have any relations or interests to the Company, subsidiary companies, administrators, main shareholders or related persons in the way that could affect their independent implementations

Supporting information for Agenda 8 :Details of the warrants to be issued and offered to the Company's management and employees. No.7 SENA-WG, No.8 SENA-WH, SENA-WI, No.9 SENA-WJ, No.10 SENA-WJ

1. Objectives and necessity of the issuance of warrants:

The objective of the ESOP Program is to motivate and reward the performance of the the Company's executives and employees as well as retain them with the Company in the long-term. This should create the best interest of the Company in long term and will finally result the sustainable growth of its business.

2. Indicative Features:

2.1 Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG)

Warrants	Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG)
Title and type of warrants	Registered and non-transferable warrants to purchase ordinary shares of Sena Development Public Company Limited unless in the case of inheritance or transferred to his/her rightful heir or guardian or as deemed appropriate by the Board of Directors
Term of warrants	4 years from the date of issuance and offering
Number of warrants offered for sale	Not exceeding 2,500,000 units
Offering price	Baht 0.00
Value of warrants offered for sale	Baht 0.00
Issuance and offering date	The executive committee and/or the person(s) entrusted by the executive committee is (are) empowered to determine the date of issuance and offering after approve by the shareholders' meeting
Offering Period	The Company shall offered for sale SENA-WG within 1 year after approve by the shareholder meeting
Method and offering Period	<p>One time Offer to 7 management and employees of the Company and/or its subsidiaries where there is no person who receive more than 5% of warrants issued there are 5 management and employees which the warrants are offered.</p> <p>In this regard, there are 1 director to which the warrants are offered.</p> <p>Offer to management and employees of the Company and/or its subsidiaries without offering through brokers.</p>

	Number of warrants offered to each management and employee might not be equal depending on corporate position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Company.
Exercise ratio	1 unit of warrant has the right to purchase 1 new ordinary share (subject to change according to the adjustment of rights and conditions provision)
Number of shares the exercise of SENA-WG	Not exceeding 2,500,000 share with a par value of Baht 1 per share, at 0.21 % of the total issued shares of the Company as of March 8, 2018 in the amount of 1,214,465,859 shares, the Company shall offered for sale SENA-WG within Term period
Exercise price	<p>The exercise price as follows;</p> <ol style="list-style-type: none"> 1) 1st Year and 2nd Year from the issue date: Baht 3.00 2) 3rd Year from the issue date : Baht 3.15 3) 4th Year from the issue date: Baht 3.20 <p>Unless subject to changes according to the adjustment of rights and conditions provision.</p> <p>Such exercise price is considered lower than market offering price which calculated by using the Company's weighted-average trading price of 15 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 14 – March 7, 2018 at a price of Baht 4.19 per share</p>
Conditions and period of Exercise	On the last business day of June and December throughout the warrant term. The first exercise date shall be 1 year after the date that the warrants are issued to management and employees of SENA and/or its subsidiaries ("the exercise date") according to the following conditions:
	(1) 1-24 months after the allotted date, warrant holders can exercise no more than 25% of total number of allotted warrants
	(2) 24 months after the allotted date, warrant holders can exercise no more than 60% of total number of allotted warrants
	(3) 36 months after the allotted date, warrant holders can exercise any amount of allotted warrants until the maturity date
	Unexercised warrants at any exercise date shall be accumulated and eligible for being exercised at the next exercise date throughout the warrant term. However, in case the warrants remain unexercised at the maturity date, the said unexercised warrants shall be

	terminated and void.
	The last exercise date shall be on the last business day of the 4 year period from the issuance date
Notification period for The exercise	Warrant holders who wish to use The right to purchase ordinary shares of the Company must be announced within 5 working date prior to the exercise.
Notification period for the last exercise	Not less than 15 days prior to the last exercise date
Conditions of Exercising the Rights	Warrant holder must be an executive or an employee of the Company and/or its subsidiaries at the exercise date, unless the detail as follows;
	In case warrant holder ceases to be an executive or an employee of the Company and/or its subsidiaries as a result of retirement plan according to the Company's and/or its subsidiaries' Code of Practice, the executive or employee will have the right to exercise the allotted warrants throughout the term.
	In the event that the warrant holder dies of a disappeared person under a court order, is rendered incompetent and / or incompetent, to the heir or designee as the will or the preserver or guardian (as the case may be). The warrant holders can exercise their warrants only in the amount of warrants that the warrant holders have right only in the exercise ratio. The exercise will be exercisable on any exercise date. Until the maturity of the warrants.
	If the warrant holder changes his/her position or company as a result of the Board of Directors' decision but he/she is still an executive, or an employee of the Company and/or its subsidiaries at the exercise date, the warrant holder still has the right to exercise the warrant throughout the term.
	If the warrant holder ceases to be an executive, or an employee of the Company and/or its subsidiaries before or at the exercise date for any reason other than those specified in above mentioned, the warrant holder will no longer be entitled to exercise the allotted warrants, and the remaining warrants will be considered cancelled and void immediately.
Secondary market of warrants	The Company will not list SENA-WG in the Stock Exchange of Thailand.
Secondary market of the shares issued as a result	The Company will list shares issued as a result of exercising SENA-WG in the Stock Exchange of Thailand.

of exercising warrant	
Adjustment of the rights of warrants	The company shall adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company of SENA-WG, pursuant to Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares ("Notification Tor Chor. 34/2551") and/or Notification of the Capital Market Supervisory Board relating to the adjustment of rights. For more information for determining the term and conditions or adjustment as deem appropriate by executive committee. In regard with the benefit of the warrant holders SENA-WG shall not be inferior.
The reason for the issuance of new shares to Adjustment of the rights	The adjustment of the exercise price and ratio of warrants according with the condition of SENA-WG, as pursuant to Clause 11 (4) (b) under Notification No. Tor Chor. 34/2551
Other Rights and benefits	-N/A-

2.2 Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 8 (SENA-WH)

Warrants	Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 8 (SENA-WH)
Title and type of warrants	Registered and non-transferable warrants to purchase ordinary shares of Sena Development Public Company Limited unless in the case of inheritance or transferred to his/her rightful heir or guardian or as deemed appropriate by the Board of Directors
Term of warrants	2 years from the date of issuance and offering
Number of warrants offered for sale	Not exceeding 1,100,000 units
Offering price	Baht 0.00
Value of warrants offered for sale	Baht 0.00
Issuance and offering date	The executive committee and/or the person(s) entrusted by the executive committee is (are) empowered to determine the date of issuance and offering after approve by the shareholders' meeting
Offering Period	The Company shall offered for sale SENA-WH within 1 year after

	approve by the shareholder meeting
Method and offering Period	<p>One time Offer to 11 management and employees of the Company and/or its subsidiaries where there is no person who receive more than 5% of warrants issued there are 5 management and employees which the warrants are offered.</p> <p>No director which the warrants are offered.</p> <p>Offer to management and employees of the Company and/or its subsidiaries without offering through brokers.</p> <p>Number of warrants offered to each management and employee might not be equal depending on corporate position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Company.</p>
Exercise ratio	1 unit of warrant has the right to purchase 1 new ordinary share (subject to change according to the adjustment of rights and conditions provision)
Number of shares the exercise of SENA-WG	Not exceeding 1,100,000 share with a par value of Baht 1 per share, at 0.09 % of the total issued shares of the Company as of March 8, 2018 in the amount of 1,214,465,859 shares, the Company shall offered for sale SENA-WG within Term period
Exercise price	<p>The exercise price as follows;</p> <ol style="list-style-type: none"> 1) 1st Year from the issue date: Baht 3.00 2) 2nd Year from the issue date : Baht 3.10 <p>Unless subject to changes according to the adjustment of rights and conditions provision.</p> <p>Such exercise price is considered lower than market offering price which calculated by using the Company's weighted-average trading price of 15 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 14 – March 7, 2018 at a price of Baht 4.19 per share</p>
Conditions and period of Exercise	<p>On the last business day of June and December throughout the warrant term. The first exercise date shall be 1 year after the date that the warrants are issued to management and employees of SENA and/or its subsidiaries ("the exercise date") according to the following conditions:</p> <ol style="list-style-type: none"> (3) 1-12 months after the allotted date, warrant holders can exercise no more than 20% of total number of allotted warrants (4) 12 months after the allotted date, warrant holders can exercise any amount of allotted warrants until the maturity date

	Unexercised warrants at any exercise date shall be accumulated and eligible for being exercised at the next exercise date throughout the warrant term. However, in case the warrants remain unexercised at the maturity date, the said unexercised warrants shall be terminated and void.
	The last exercise date shall be on the last business day of the 2 year period from the issuance date
Notification period for The exercise	Warrant holder shall exercise the right within 5 working date before exercise date
Notification period for the last exercise	Not less than 15 days prior to the last exercise date
Conditions of Exercising the Rights	Warrant holder must be an executive or an employee of the Company and/or its subsidiaries at the exercise date, unless the detail as follows;
	In case warrant holder ceases to be an executive or an employee of the Company and/or its subsidiaries as a result of retirement plan according to the Company's and/or its subsidiaries' Code of Practice, the executive or employee will have the right to exercise the allotted warrants throughout the term.
	If the warrant holder dies, is a missing person by Court order or becomes an incompetent or quasi-incompetent person, his/her rightful heir or guardian (as the case may be) shall have the right to exercise only the remaining and exercisable warrants throughout the term.
	If the warrant holder changes his/her position or company as a result of the Board of Directors' decision but he/she is still an executive, or an employee of the Company and/or its subsidiaries at the exercise date, the warrant holder still has the right to exercise the warrant throughout the term.
	If the warrant holder ceases to be an executive, or an employee of the Company and/or its subsidiaries before or at the exercise date for any reason other than those specified in above mentioned, the warrant holder will no longer be entitled to exercise the allotted warrants, and the remaining warrants will be considered cancelled and void immediately.
Secondary market of warrants	The Company will not list SENA-WH in the Stock Exchange of Thailand.
Secondary market of the shares issued as a result of exercising warrant	The Company will list shares issued as a result of exercising SENA-WH in the Stock Exchange of Thailand.

Adjustment of the rights of warrants	The company shall adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company of SENA-WH, pursuant to Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares ("Notification Tor Chor. 34/2551") and/or Notification of the Capital Market Supervisory Board relating to the adjustment of rights. For more information for determining the term and conditions or adjustment as deem appropriate by executive committee. In regard with the benefit of the warrant holders SENA-WH shall not be inferior.
The reason for the issuance of new shares to Adjustment of the rights	The adjustment of the exercise price and ratio of warrants according with the condition of SENA-WH, as pursuant to Clause 11 (4) (b) under Notification No. Tor Chor 34/2551
Other Rights and benefits	-N/A-

2.3 Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 9 (SENA-WI)

Warrants	Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 9 (SENA-WI)
Title and type of warrants	Registered and non-transferable warrants to purchase ordinary shares of Sena Development Public Company Limited unless in the case of inheritance or transferred to his/her rightful heir or guardian or as deemed appropriate by the Board of Directors
Term of warrants	5 years from the date of issuance and offering
Number of warrants offered for sale	Not exceeding 3,200,000 units
Offering price	Baht 0.00
Value of warrants offered for sale	Baht 0.00
Issuance and offering date	The executive committee and/or the person(s) entrusted by the executive committee is (are) empowered to determine the date of issuance and offering after approve by the shareholders' meeting
Offering Period	The Company shall offered for sale SENA-WI within 1 year after approve by the shareholder meeting

Method and offering Period	One time Offer to 5 management and employees of the Company and/or its subsidiaries where there is no person who receive more than 5% of warrants issued there are 5 management and employees which the warrants are offered. No director which the warrants are offered.
	Offer to management and employees of the Company and/or its subsidiaries without offering through brokers.
	Number of warrants offered to each management and employee might not be equal depending on corporate position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Company.
Exercise ratio	1 unit of warrant has the right to purchase 1 new ordinary share (subject to change according to the adjustment of rights and conditions provision)
Number of shares the exercise of SENA-WI	Not exceeding 3,200,000 share with a par value of Baht 1 per share, at 0.26 % of the total issued shares of the Company as of March 8, 2018 in the amount of 1,214,465,859 shares, the Company shall offered for sale SENA-WI within Term period
Exercise price	<p>The exercise price as following</p> <ol style="list-style-type: none"> 1.) 1st Year from the issue date: -Warrant cannot be exercised.- 2.) 2nd Year and 3rd Year from the issue date: Baht 3.20 3.) 4th Year from the issue date : Baht 3.40 4.) 5th Year from the issue date: Baht 3.50 <p>Unless subject to changes according to the adjustment of rights and conditions provision.</p> <p>Such exercise price is considered lower than market offering price which calculated by using the Company's weighted-average trading price of 15 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 14 – March 7, 2018 at a price of Baht 4.19 per share</p>
Conditions and period of Exercise	On the last business day of June and December throughout the warrant term. The first exercise date shall be 1 year after the date that the warrants are issued to management and employees of SENA and/or its subsidiaries ("the exercise date") according to the following conditions:
	(1) 12 months after the allotted date, warrant holders can exercise no more than 25% of total number of allotted warrants
	(2) 36 months after the allotted date, warrant holders can exercise no more than 60% of total number of allotted warrants

	(3) 48 months after the allotted date, warrant holders can exercise any amount of allotted warrants until the maturity date
	Unexercised warrants at any exercise date shall be accumulated and eligible for being exercised at the next exercise date throughout the warrant term. However, in case the warrants remain unexercised at the maturity date, the said unexercised warrants shall be terminated and void.
	The last exercise date shall be on the last business day of the 5 year period from the issuance date
Notification period for The exercise	Warrant holder shall exercise the right within 5 working date before exercise date
Notification period for the last exercise	Not less than 15 days prior to the last exercise date
Conditions of Exercising the Rights	Warrant holder must be an executive or an employee of the Company and/or its subsidiaries at the exercise date, unless the detail as follows;
	In case warrant holder ceases to be an executive or an employee of the Company and/or its subsidiaries as a result of retirement plan according to the Company's and/or its subsidiaries' Code of Practice, the executive or employee will have the right to exercise the allotted warrants throughout the term.
	If the warrant holder dies, is a missing person by Court order or becomes an incompetent or quasi-incompetent person, his/her rightful heir or guardian (as the case may be) shall have the right to exercise only the remaining and exercisable warrants throughout the term.
	If the warrant holder changes his/her position or company as a result of the Board of Directors' decision but he/she is still an executive, or an employee of the Company and/or its subsidiaries at the exercise date, the warrant holder still has the right to exercise the warrant throughout the term.
	If the warrant holder ceases to be an executive, or an employee of the Company and/or its subsidiaries before or at the exercise date for any reason other than those specified in above mentioned, the warrant holder will no longer be entitled to exercise the allotted warrants, and the remaining warrants will be considered cancelled and void immediately.
Secondary market of warrants	The Company will not list SENA-WI in the Stock Exchange of Thailand.

Secondary market of the shares issued as a result of exercising warrant	The Company will list shares issued as a result of exercising SENA-WI in the Stock Exchange of Thailand.
Adjustment of the rights of warrants	The company shall adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company of SENA-WI, pursuant to Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares ("Notification Tor Chor. 34/2551") and/or Notification of the Capital Market Supervisory Board relating to the adjustment of rights. For more information for determining the term and conditions or adjustment as deem appropriate by executive committee. In regard with the benefit of the warrant holders SENA-WI shall not be inferior.
The reason for the issuance of new shares to Adjustment of the rights	The adjustment of the exercise price and ratio of warrants according with the condition of SENA-WI, as pursuant to Clause 11 (4) (b) under Notification No. Tor Chor. 34/2551
Other Rights and benefits	-N/A-

2.4 Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 10 (SENA-WJ)

Warrants	Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 10 (SENA-WJ)
Title and type of warrants	Registered and non-transferable warrants to purchase ordinary shares of Sena Development Public Company Limited unless in the case of inheritance or transferred to his/her rightful heir or guardian or as deemed appropriate by the Board of Directors
Term of warrants	3 years from the date of issuance and offering
Number of warrants offered for sale	Not exceeding 4,150,000 units
Offering price	Baht 0.00
Value of warrants offered for sale	Baht 0.00
Issuance and offering date	The executive committee and/or the person(s) entrusted by the executive committee is (are) empowered to determine the date of issuance and offering after approve by the shareholders' meeting
Offering Period	The Company shall offered for sale SENA-WJ within 1 year after

	approve by the shareholder meeting
Method and offering Period	<p>One time Offer to 18 management and employees of the Company and/or its subsidiaries where there is no person who receive more than 5% of warrants issued there are 7 management and employees which the warrants are offered.</p> <p>No director which the warrants are offered.</p> <p>Offer to management and employees of the Company and/or its subsidiaries without offering through brokers.</p> <p>Number of warrants offered to each management and employee might not be equal depending on corporate position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Company.</p>
Exercise ratio	1 unit of warrant has the right to purchase 1 new ordinary share (subject to change according to the adjustment of rights and conditions provision)
Number of shares the exercise of SENA-WJ	Not exceeding 4,150,000 share with a par value of Baht 1 per share, at 0.34 % of the total issued shares of the Company as of March 8, 2018 in the amount of 1,214,465,859 shares, the Company shall offered for sale SENA-WJ within Term period
Exercise price	<p>The exercise price as follows;</p> <ol style="list-style-type: none"> 1.) 1st Year from the issue date: -Warrant cannot be exercised.- 2.) 2nd Year and 3rd Year from the issue date: Baht 3.20 3.) 3rd Year from the issue date : Baht 3.30 <p>Unless subject to changes according to the adjustment of rights and conditions provision.</p> <p>Such exercise price is considered lower than market offering price which calculated by using the Company's weighted-average trading price of 15 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 14 – March 7, 2018 at a price of Baht 4.19 per share</p>
Conditions and period of Exercise	<p>On the last business day of June and December throughout the warrant term. The first exercise date shall be 2 year after the date that the warrants are issued to management and employees of SENA and/or its subsidiaries ("the exercise date") according to the following conditions:</p> <p>(1) 12 months after the allotted date, warrant holders can exercise no more than 20% of total number of allotted warrants</p>

	(2) 24 months after the allotted date, warrant holders can exercise any amount of allotted warrants until the maturity date
	Unexercised warrants at any exercise date shall be accumulated and eligible for being exercised at the next exercise date throughout the warrant term. However, in case the warrants remain unexercised at the maturity date, the said unexercised warrants shall be terminated and void.
	The last exercise date shall be on the last business day of the 3 year period from the issuance date
Notification period for The exercise	Warrant holder shall exercise the right within 5 working date before exercise date
Notification period for the last exercise	Not less than 15 days prior to the last exercise date
Conditions of Exercising the Rights	Warrant holder must be an executive or an employee of the Company and/or its subsidiaries at the exercise date, unless the detail as follows;
	In case warrant holder ceases to be an executive or an employee of the Company and/or its subsidiaries as a result of retirement plan according to the Company's and/or its subsidiaries' Code of Practice, the executive or employee will have the right to exercise the allotted warrants throughout the term.
	If the warrant holder dies, is a missing person by Court order or becomes an incompetent or quasi-incompetent person, his/her rightful heir or guardian (as the case may be) shall have the right to exercise only the remaining and exercisable warrants throughout the term.
	If the warrant holder changes his/her position or company as a result of the Board of Directors' decision but he/she is still an executive, or an employee of the Company and/or its subsidiaries at the exercise date, the warrant holder still has the right to exercise the warrant throughout the term.
	If the warrant holder ceases to be an executive, or an employee of the Company and/or its subsidiaries before or at the exercise date for any reason other than those specified in above mentioned, the warrant holder will no longer be entitled to exercise the allotted warrants, and the remaining warrants will be considered cancelled and void immediately.
Secondary market of warrants	The Company will not list SENA-WJ in the Stock Exchange of Thailand.

Secondary market of the shares issued as a result of exercising warrant	The Company will list shares issued as a result of exercising SENA-WJ in the Stock Exchange of Thailand.
Adjustment of the rights of warrants	The company shall adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company of SENA-WJ, pursuant to Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares ("Notification Tor Chor. 34/2551") and/or Notification of the Capital Market Supervisory Board relating to the adjustment of rights. For more information for determining the term and conditions or adjustment as deem appropriate by executive committee. In regard with the benefit of the warrant holders SENA-WJ shall not be inferior.
The reason for the issuance of new shares to Adjustment of the rights	The adjustment of the exercise price and ratio of warrants according with the condition of SENA-WJ, as pursuant to Clause 11 (4) (b) under Notification No. Tor Chor. 34/2551
Other Rights and benefits	-N/A-

3. List of directors of the Company and/or its subsidiaries to be allocated with the warrants and the number of the warrants allocated to each director:

3.1 SENA-WG

No.	Names	Position	Allotted Unit	Percent of total issued units
1	Mrs.Weraporn Chisiriyasavat	Director , Secretary of the Company and Deputy Chief Executive Officer	300,000 units	12%

Total attendance of the meeting: 2017: Mrs.Weraporn Chisiriyasavat

- Board of Directors Meeting 6/6 times
- The Executive Committee 14/14 times

The SENA-WG to be offered for sale to the director will not have offering price, terms and conditions better than those to be offered for sale to the employees.

3.2 SENA-WH

-None-

3.3 SENA-WI

-None-

3.4 SENA-WJ

-None-

4 List of the executives and employees of the Company and/or its subsidiaries who may be allotted more than 5% of the total ESOP Warrants:

4.1 SENA-WG

No	Names	Position	Allotted Unit	Percent of total issued units
1	Mr.Pathomporn Tiranaswasdi	Assistant Chief Executive Officer, Legal Group	500,000	20%
2	Mr.Prakit Aukarasereenont	Senior Vice President, Project Management Group	500,000	20%
3	Mr..Adul Srimuang	Senior Vice President, Construction Support	500,000	20%
4	Mrs.Weraporn Chisiriyasavat	Director , Secretary of the Company and Deputy Chief Executive Officer	300,000	12%
5	Mr.Yot Thorncharoensup	Vice President, Business Development and Innovation Group	300,000	12%
6	Miss Sompis Sriratas	Vice President, Business Line 2	300,000	12%

4.2 SENA-WH

No	Names	Position	Allotted Unit	Percent of total issued units
1	Miss Natthachaya Thanyalakpark	Vice President, Central Business Department	200,000	18.18%
2	Mrs.Sukanya Tancharoen	Senior Manager, Marketing and Communications Department	150,000	13.64%
3	Miss Chutima Ittirattanakomol	Manager, Procurement Department	150,000	13.64%
4	Mr.Uthit Piasamrong	Manager, Customer Service Department	150,000	13.64%
5	Mr.Komkrij Saksamarnpun	Assistant Manager, Government liaison	150,000	13.64%

4.3 SENA-WI

No.	Names	Position	Allotted Unit	Percent of total issued units
1	Mrs.Wannipa Wuthiwatana	Assistant Chief Executive Officer, Policy and Business Management Group	800,000	25.00%
2	Miss Sasamon Charnpattanakij	Vice President, Marketing and Communications Department	800,000	25.00%
3	Miss Pinyata Jhoysrikhetu	Vice President, Residential Juristic Person Management	800,000	25.00%
4	Miss Supphasa Sirithanasarn	Assistant Vice President, Residential Juristic Person Management	500,000	15.63%
5	Mr.Phakphum Saekang	Senior Manager, Business Line 2	300,000	9.38%

4.4 SENA-WJ

No.	Names	Position	Allotted Unit	Percent of total issued units
1	Mr.Somyot Thanetwarangkoon	Senior Vice President, Joint Venture Projects Management	300,000	7.23%
2	Mr.Sunchai Kooakachai	Vice President	300,000	7.23%
3	Miss Pornthip Srikrichpetch	Vice President, Construction support	300,000	7.23%
4	Mr.Wisut Siriwiryanonkul	Assistant Vice President, Construction 3	300,000	7.23%
5	Mr.Pornthep Rojanakansakun	Manager, Project Development Department	300,000	7.23%
6	Miss Pichaya Chunaim	Senior Manager, , Business Line 2	300,000	7.23%
7	Miss Sirima Suebsantiwongse	Senior Assistant Chief Executive Officer	300,000	7.23%

Remarks: The number of shares is the maximum number of shares that each management and / or employee will be offered. The number of new ordinary shares to be offered by the management and / or employees will depend on the scope of work, duties and responsibilities of each employee. However, the number of shares allocated to each employee will not exceed the maximum amount specified in the table above.

5 Effects on shareholders due to the issuance of ESOP Warrants to executives and employees of the Company and its subsidiaries

The issuance and offer of warrants to executives and employees will not cause any effects on shareholders when the warrants are allotted. There will be effects relating to Control Dilution and Price Dilution when the rights under the warrants are exercised. In case total warrants of 10,950,000 units are exercised, this will result in a decrease in the profit sharing or the voting right of the existing shareholders (Control Dilution) at the rate of 0.8935 while the Price Dilution will be affected at the rate of 0.19931%.

5.1 Control Dilution

Control dilution in the case that all of 10,950,000 units have been exercised to purchase newly issued ordinary shares under the SENA-WG, SENA-WH, SENA-WI and SENA-WJ by the non-existing shareholders of the Company will be 0.89357%. This is calculated from the number of newly issued ordinary shares issued to be reserved for the offering of the SENA-WG, SENA-WH, SENA-WI and SENA-WJ at this time, divided by the sum of (1) the total number of issued shares and (2) the number of newly issued ordinary shares issued to be reserved for the offering of SENA-WG, SENA-WH, SENA-WI and SENA-WJ at this time.

$$\begin{aligned}
 \text{Control Dilution} &= \frac{10,950,000}{1,214,465,859 + 10,950,000} \\
 &= 0.89357 \%
 \end{aligned}$$

5.2 Price Dilution

Price dilution will be 0.19931% whereby the weighted average trading price of SENA during 14 February – 7 March 2018 equals to Baht 4.19380 per share.

Market price after the offering =

$$\frac{(\text{Market price} \times \text{Paid-up shares}) + (\text{Share offering price} \times \text{Newly issued ordinary shares}) + (\text{Exercise price} \times \text{Warrants reserved shares})}{(\text{Paid-up shares} + \text{Newly issued ordinary shares} + \text{Warrants reserved shares})}$$

$$\text{Market price after the offering} = \frac{(4.19 \times 1,214,465,859) + (3.13 \times 2,500,000) + (3.08 \times 1,100,000) + (3.39 \times 3,200,000) + (3.28 \times 4,150,000)}{1,214,465,859 + 10,950,000}$$

$$= 4.18544 \text{ Baht}$$

$$\text{Price Dilution} = \frac{\text{Market price} - \text{Market Price after the offering}}{\text{Market price}}$$

$$= \frac{4.19380 - 4.18544}{4.19380}$$

$$= 0.19931\%$$

6 Conditions for the allocation and exercise of warrants

6.1 Warrant holder must be an executive or an employee of the Company and/or its subsidiaries at the exercise date, except for the following cases:

6.1.1 In the case the warrant holder ceases to be an executive or an employee of the Company and/or its subsidiaries as a result of retirement plan according to the Company's and/or its subsidiaries' Code of Practice, the executive or employee will have the right to exercise the allotted warrants throughout the term.

6.1.2 In the case the warrant holder dies, is declared a missing person by the court order, declared incompetent and/or quasi-incompetent, the ESOP Warrants holder's heir or guardian (as the case may be) shall have the right to exercise the warrants until the end of term in the same manner as the warrants holder him/herself is entitled to as at the day the ESOP warrants holder died, is declared a missing person by the court order, or declared incompetent and/or quasi-incompetent.

6.1.3 In the case the warrants holder is transferred to other departments or subsidiaries as approved by the Board of Directors, while those management or employees are still management or employees of the Company and/or its subsidiaries as at the exercise date, the aforementioned ESOP Warrants holders shall be able to exercise the ESOP warrants until the end of the term.

In the case the ESOP warrant holders are cease to be in the management or an employee of the Company prior to or on the exercise date, for reasons other than that stated in 6.1.1-6.1.3

above, or with reasons other than Terms and Conditions of Warrants (if any), then, the management or employees of the Company and/or its subsidiaries shall not be entitled to exercise the ESOP Warrants and those ESOP Warrants shall be deemed terminated and expired.

6.2 In the case where the warrants are partially exercised

If after the term ends the Warrants holders have not exercised the warrants or have exercised partially or have not followed the rules and conditions set out accordingly, the warrant holders shall be deemed to have waived their rights under the warrants and those warrants shall expired immediately without any exercise of rights. The warrants holders shall not be entitled to claim any loss or damage from SENA.

7 Obligation between the Company and the management and employees of the Company and/or its subsidiaries regarding the allotment of ESOP Warrants

In accordance with the Terms and Conditions of Warrants

8 Shareholder's right of objection

- According to Section 9 of the Notification of the Office of the Capital Market Supervisory Board TorJor. 32/2008 Re: The Issuance and Offering of Securities to Directors and Employees dated December 15, 2008, the resolution of the Shareholders' Meeting for the issuance and offering of the ESOP-Warrants shall be passed by not less than three-quarters of the total votes of the shareholders or proxies (if any) attending the Meeting and having the right to vote, and the shareholders who object shall not exceed 10% of the total votes of the shareholders or proxies (if any) attending the Meeting and having the right to vote.
- According to Section 12(3) of the Notification of the Office of the Capital Market Supervisory Board TorJor. 32/2008 Re: The Issuance and Offering of Securities to Directors and Employees dated December 15, 2008, the resolution of the Shareholders' Meeting for the allotment of warrants exceeding 5% of the total allotted units to any director and/or employee shall be passed by not less than three-quarters of the total votes of the shareholders or proxies (if any) attending the Meeting and having the right to vote, and the shareholders who object shall not exceed 5% of the total votes of the shareholders or proxies (if any) attending the Meeting and having the right to vote.

9 Description and Conditions of the Warrants

The Warrants issued and offered to directors and employees of the Company shall be subject to rules and conditions pursuant to the Notification of the Capital Market Supervisory Board No. TorJor

32/2551 Re: Issuance and Offering of Securities to Directors or Employees dated December 15, 2008 and the Notification of the Capital Market Supervisory Board No. TorChor. 34/2551 re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares dated December 15, 2008, and/or relevant Notification of the Securities and Exchange Commission

- 10 List of independent directors that the shareholders may assign proxy to attend the meeting and act as shareholders' representatives

#	Name of Independent Directors	Numbers of Allotted Warrants (Units)
1	Prof. Chaiyos Hemarajata	-None-

11 Opinion of The Board of Directors and The Nomination and Remuneration Committee

The Directors, Executives and Employees that the above have high knowledge, well – round experience in the business and possess the duty to set the Company's business direction and policies. Furthermore, these people also represent a great leader who demonstrated honestly, loyalty, accountability and dedication in driving success of the Company. This allocation of warrants would motivate more efficient performance of the directors and employees, which would finally result in good operating result of the Company.

(F 53-4)

Capital Increase Report Form
SENA Development Public Company Limited
8 March 2018

We, SENA Development Public Company Limited (The "Company"), hereby provide our report the resolutions of the Board of Directors Meeting No. 3/2018, held on 8 March 2018 from 10:30 to 12:00 hours in respect of capital reduction, the capital increase and the share allotment as follows:

1. Capital Reduction and Capital Increase

The Board of Directors' Meeting passed a resolution to propose to the Annual General Shareholder Meeting 2018 to approve the decrease and the increase of registered capital of the Company as follow:

- To approve the decrease of the Company's registered capital of the Company from Baht 1,242,479,291 to Baht 1,229,776,819 divided into 1,229,776,819 ordinary shares with a par value of Baht 1 per share, by eliminating 12,702,472 registered shares which have not been sold with the par value of Baht 1 per share.
- To approve the increase of the Company's registered capital by another Baht 216,375,784 from the existing registered capital of Baht 1,229,776,819 to the new registered capital of Baht 1,446,152,603 by issuing 216,375,784 new ordinary shares, at the par value of Baht 1 per share.

Capital Increase	Type of Shares	Number of Shares	Par Value (Baht per Share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary Shares	216,375,784	1	216,375,784
<input type="checkbox"/> General Mandate	-N/A-	-N/A-	-N/A-	-N/A-

2. Allocation of New Shares

The meeting of the board of directors passed a resolution approving the allotment of 216,375,784 ordinary shares with par value of 1 Baht each, totaling Baht 216,375,784. Details of the type of capital increase are as follows:

2.1 Details of allocation of new shares in which the purpose of utilization is specified

Allocated to	Number of Shares	Ratio (Old : New)	Sale Price (Baht per Share)	Subscription and Payment Period
To accommodate for the payment of stock dividends	approximately 202,725,784 shares	6 : 1	-	24 May 2018
To support the	Not exceeding		Allocated to executives	

Allocated to	Number of Shares	Ratio (Old : New)	Sale Price (Baht per Share)	Subscription and Payment Period
exercise of the Company's Warrant No. 7 (SENA-WG)	25,000,000 shares		and / or employee of the company and / or its subsidiaries without valuation. Exercise price per share, 1.) 1 st Year and 2 nd Year from the issue date: Baht 3.00 2.) 3 rd Year from the issue date : Baht 3.15 3.) 4 th Year from the issue date: Baht 3.20 by using 1 units warrants purchase 1 ordinary shares.	
To support the exercise of the Company's Warrant No. 8 (SENA-WH)	Not exceeding 1,100,000 shares		Allocated to executives and / or employee of the company and / or its subsidiaries without valuation. Exercise price per share, 1.) 1 st Year from the issue date: Baht 3.00 2.) 2 nd Year from the issue date : Baht 3.10 By using 1 units warrants purchase 1 ordinary shares.	
To accommodate the adjustment of exercise rights for warrants to purchase new ordinary shares of the Company to be issued to	approximately 3,200,000 shares		Allocated to executives and / or employee of the company and / or its subsidiaries without valuation. Exercise price per share, 1.) 1 st Year from the	

Allocated to	Number of Shares	Ratio (Old : New)	Sale Price (Baht per Share)	Subscription and Payment Period
executives and employees No. 9 (SENA-WI)			<p>issue date: -</p> <p>Warrant cannot be exercised-</p> <p>2.) 2nd Year and 3rd Year from the issue date : Baht 3.20</p> <p>3.) 4th Year from the issue date : Baht 3.40</p> <p>4.) 5th Year from the issue date : Baht 3.50</p> <p>By using 1 units warrants purchase 1 ordinary shares.</p>	
To accommodate the adjustment of exercise right for warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 10 (SENA-WJ)	approximately 4,150,000 shares		<p>Allocated to executives and / or employee of the company and / or its subsidiaries without valuation.</p> <p>Exercise price per share,</p> <p>1.) 1st Year from the issue date: -</p> <p>Warrant cannot be exercised -</p> <p>2.) 2nd Year from the issue date : Baht 3.20</p> <p>3.) 3rd Year from the issue date : Baht 3.30</p> <p>By using 1 units warrants purchase 1 ordinary shares.</p>	

Allocated to	Number of Shares	Ratio (Old : New)	Sale Price (Baht per Share)	Subscription and Payment Period
To accommodate the adjustment of exercise rights for warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC)	approximately 200,000 shares	Annotation		
To accommodate the adjustment of exercise rights for warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 4 (SENA-WD)	approximately 100,000 shares	Annotation		
To accommodate the adjustment of exercise rights for warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 5 (SENA-WE)	approximately 1,800,000 shares	Annotation		
To accommodate the adjustment of exercise rights for	approximately 600,000 shares	Annotation		

Allocated to	Number of Shares	Ratio (Old : New)	Sale Price (Baht per Share)	Subscription and Payment Period
warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 6 (SENA-WF)				

Note :

Allocation of new ordinary shares to accommodate the adjustment of the right to purchase the Company's ordinary shares to the management and employees of the Company and / or its subsidiaries No.3 (SENA-WC) No.4 (SENA-WD) No.5 (SENA-WE) and No.6 (SENA-WF). The Board of Directors has proposed to the Annual General Meeting of Shareholders for the year 2018 to approve the stock dividend payment according to Clause 1 and the issuance and allocation of warrants to purchase the Company's ordinary shares. Issued to directors and employees of the Company and / or its subsidiaries No.7 (SENA-WG) No.8 (SENA-WH) No.9 (SENA-WI) and No.10 (SENA-WJ) 5 is the condition that the company. The exercise price and exercise ratio must be adjusted. Warrants to purchase the Company's ordinary shares Issued to the management and employees of the Company and / or its subsidiaries (SENA-WD) No.5 (SENA-WE) and No.6 (SENA-WF) no. The terms of the warrants.

The Company has not yet been able to calculate the exercise price and the exercise ratio of SENA-WC, SENA-WD, SENA-WE and SENA-WF. The adjustment of the exercise price and the exercise ratio of the warrants to purchase the Company's ordinary shares. The average price per share of newly issued ordinary shares to accommodate such rights. 90% of the market price of the Company's ordinary shares shall be calculated on the first day of the offering of SENA-WG, SENA-WH, SENA-WI and SENA-WJ warrants to the Company's management and employees. The Company will adjust the Exercise Price and Exercise Ratio of SENA-WC, SENA-WD, SENA-WE and SENA-WF. The right to do it. Let the shareholders know.

2.2 The Company's plan where there are remaining shares

Where any shareholder has remaining shares after the allocation, the dividend shall be paid by cash in the amount of Baht 0.16667 per share.

2.3 The remaining shares not allocated to shareholders

Presently, the Company has 9,700,000 registered share which remains from the exercise of the No. 5 (SENA-WE) and NO. 6 (SENA-WF) and 3,000,000 registered share which remain from the stock dividend according to the resolution of the shareholders' Meeting 2017, totaling 2,472 shares, totaling 12,702,472 shares registered shares. The Company shall decrease the registered capital after approval of the Annual General Shareholders' Meeting 2018 which will be held on 26 April 2018.

3. Schedule for the Shareholders' Meeting to approve the capital increase/allocation

The Annual General Meeting of Shareholders 2018 is scheduled for 26 April 2018, at 10.00 a.m., at Chaophaya Park Hotel, (Thantip Building) Floor 5, No. 247, Ratchadapisek Road, Ratchadapisek Sub-district, Dindaeng District, Bangkok 10400. The Record Date for shareholders entitled to attend the Annual General Shareholders' Meeting 2018 on March 23rd, 2018.

4. Approvals of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any):

The decrease and increase of registered capital, the amendment of the Memorandum of Association, and the increase of the paid-up capital will be registered with the Department of Business Development, Ministry of Commerce.

5. Objectives of the capital increase and plans for the utilization proceeds received from the capital increase

- 5.1 To accommodate the payment of stock dividends in consideration of the investment from shareholders; and
- 5.2 To support the exercise of the Company's Warrant to be issued to executives and employees No. 7 (SENA-WG), No.8 (SENA-WH), No. 9 (SENA-WI) and No. 10 (SENA –WJ).
- 5.3 To accommodate the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No. 5 (SENA-WE) and No. 6 (SENA-WF) due to the payment of stock dividends and the issuance and allocation of the Company's Warrant No. 7 (SENA-WG), No.8 (SENA-WH), No. 9 (SENA-WI) and No. 10 (SENA –WJ), in order to comply with the terms and conditions of the warrants.

6. Benefits which the Company will receive from the capital increase/share allocation.

- 6.1 To provide returns on investment to shareholders by issuing stock dividends instead of cash dividends;
- 6.2 To increase the liquidity of Company's shares; and
- 6.3 To retain the liquidity of Company's working capital.

7. Benefits which shareholders will receive from the capital increase/share allocation:

Shareholders will receive more shares in type of stock dividends and subsequently the right to receive increased dividends, which the Company will declare in the future, right to attend the Shareholders' Meetings and right to vote. In addition, shareholders can convert the stock dividends into cash by trading them in the Stock Exchange of Thailand.

8. Other information necessary for shareholders to approve the capital increase/share allocation

-N/A-

9. Schedule of action where the Board of directors of the Company passes a resolution approving the capital increase or allocation of new shares

No.	Procedures relating to the Capital Increase	Date
1	The Board of Directors' Meeting to approve the capital increase and the allocation of newly issued shares	8 March 2018
2	Record Date for the right to attend the Annual General Meeting of Shareholders	23 March 2018
3	The Annual General Meeting of Shareholders to approve the capital increase and the allocation of newly issued shares	26 April 2018
4	The registration of the resolution on capital decrease and capital increase with the Ministry of Commerce	Within 14 days from the AGM date
5	Record Date for the determination of the name of shareholders' rights to receive dividend and stock dividend	8 May 2018
6	Dividend payment and allocation of stock dividend	Within 24 May 2018
7	The registration of the paid up capital as a result of the allocation of stock dividends with the Ministry of Commerce	Within 14 days from the allocation of the stock dividends

The Company hereby certifies that the information contained in this report form is true and complete in all respects.



Signed.....authorized director

(Mr. Theerawat Thanyalakphark)



Signed.....authorized director

(Miss Benyalak Thanyalakpak)

Information Memorandum concerning the Offering and Allocation of the Newly Issued Shares of
SENA Development Public Company Limited

1. Details of the offering of shares

Up to 216,375,784 newly issued ordinary shares with a par value of Baht 1 per share in which divided into:

- 1) To allocate newly issued shares of not exceeding 202,725,784 shares, with a par value of Baht 1, to accommodate the stock dividend payment. The shares shall be allocated to existing shareholders at the ratio of 6 existing shares to 1 dividend stock. Where any shareholder has remaining shares after the allocation, the dividend shall be paid by cash in the amount of Baht 0.16667 per share.

The record date to determine names of shareholders who have the right to receive dividend payment will be on May 8th, 2018 and the dividend payment date will be no later than May 24th, 2018.

Remark: The aforesaid amount of dividend was calculated by using the paid-up stock as of 8 March 2018 in the amount of 1,214,465,859 shares. However, the total dividend to be paid shall be varied if the holders of the warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No.4 (SENA-WD) exercise their rights on 30 March 2018 which is before the closing date set for the determination of the list of shareholders who are entitled to receive dividend. The total dividend shall be increased according to the paid up shares allocated under the exercised right of the warrant holders above mention. In this regard, if there are any change, the Company will notify again.

- 2) To allocate newly issued shares of not exceeding 2,500,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 7 (SENA-WG).
- 3) To allocate newly issued shares of not exceeding 1,100,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 8 (SENA-WH).
- 4) To allocate newly issued shares of not exceeding 3,200,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 9 (SENA-WI).
- 5) To allocate newly issued shares of not exceeding 4,150,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 10 (SENA-WJ).
- 6) To allocate newly issued shares of not exceeding 200,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC).

- 7) To allocate newly issued shares of not exceeding 100,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 4 (SENA-WD).
- 8) To allocate newly issued shares of not exceeding 1,800,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 5 (SENA-WE).
- 9) To allocate newly issued shares of not exceeding 600,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 6 (SENA-WF).

It empowers the Board of Directors. Or persons assigned by the Board of Directors. To be authorized as follows.

- a) To consider, make and change terms, conditions and other details with the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH), No.9 (SENA-WI), and No.10 (SENA-WJ) As the law requires, and in non-material terms, such as the date, time and method of issuance and offering of warrants. How to exercise the rights under the warrant.
- b) Enter into negotiations, agree to sign documents and contracts; associated
- c) Sign the application form. Application for waiver (with the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH), No.9 (SENA-WI), and No.10 (SENA-WJ), as well as the necessary documents relating to the allotment of warrants (SENA-WG) SENA-WJ). This includes contact. And applying for permission or request for the waiver of such documents and evidences to government agencies or related agencies and
- d) To perform any other actions necessary and relevant to the issuance and offering of with the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH), No.9 (SENA-WI), and No.10 (SENA-WJ) as appropriate.

2. Objectives for the offering and proceeds utilization plan

- 2.1 To accommodate the payment of stock dividends in consideration of the investment from shareholders; and
- 2.2 To support the exercise of the Company's Warrant to be issued to executives and employees No. 7 (SENA-WG), No.8 (SENA-WH), No. 9 (SENA-WI) and No. 10 (SENA –WJ).
- 2.3 To accommodate the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No. 5 (SENA-WE) and No. 6 (SENA-WF) due to the payment of stock dividends and the issuance and allocation of the Company's Warrant No. 7 (SENA-

WG), No.8 (SENA-WH), No. 9 (SENA-WI) and No. 10 (SENA –WJ), in order to comply with the terms and conditions of the warrants.

To be used as working capital and to support business expansion of the Project in the future.

3. Impact which shall be caused from the offering of newly issued ordinary shares

The stock dividend payment will be effects relating to Price Dilution of the Company by approximately 10.88%.

Remark: The aforesaid amount of dividend was calculated by using the paid-up stock as of 8 March 2018 in the amount of 1,214,465,859 shares. However, the total dividend to be paid shall be varied if the holders of the warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No.4 (SENA-WD) exercise their rights on 30 March 2018 which is before the closing date set for the determination of the list of shareholders who are entitled to receive dividend. The total dividend shall be increased according to the paid up shares allocated under the exercised right of the warrant holders above mention. In this regard, if there are any change, the Company will notify again.

In addition, the issuance and offer of warrants to executives and employees will not cause any effects on shareholders when the warrants are allotted. There will be effects relating to Control Dilution and Price Dilution when the rights under the warrants are exercised. In case total warrants of 10,950,000 units are exercised, this will result in a decrease in the profit sharing or the voting right of the existing shareholders (Control Dilution) at the rate of 0.8935 while the Price Dilution will be affected at the rate of 0.19931%. The details are shown in Attachment No. 8 (Information regarding the offering and allotment of newly issued shares of No. 7 (SENA-WG), No.8 (SENA-WH), No. 9 (SENA-WI) and No. 10 (SENA –WJ))

4. Reasonability of the increase of the capital

The Board of Directors has an opinion that such offering of shares to be reasonable and benefits the Company. The stock dividend payment will help maintain liquidity of working capital. Meanwhile, the money received from exercising to the warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 3 (SENA-WC), No. 4 (SENA-WD), No. 5 (SENA-WE) and No. 6 (SENA-WF) due to the payment of stock dividends and the issuance and allocation of the Company's Warrant No. 7 (SENA-WG), No.8 (SENA-WH), No. 9 (SENA-WI) and No. 10 (SENA –WJ) to be used to expand the business as planned in the future of the company.

5. Warranty of Directors

The Board of Directors certifies that the Board of Directors has performed its duty with honesty and has carefully preserved the benefit of the Company in relation to such increase of the registered capital. However, in the case that such performance of duty cause damages to the Company, the shareholders are entitled to file a lawsuit to claim for damages from such director on behalf of the Company as specified in Section 85 of the Securities and Exchange Act B.E. 2535. In addition, in the

case that such performance of duty causes a director or his/her related person to obtain undue benefit; the shareholders shall be entitled to file a lawsuit to claim for such benefit from such director on behalf of the Company as specified in Section 89/18 of the Securities and Exchanges Act B.E. 2535.

The Company hereby certifies that the information contained in this report form is true and complete in all respects.



Signed.....authorized director

(Mr. Theerawat Thanyalakphark)



Signed.....authorized director

(Miss Benyalak Thanyalakpak)

Living a Proxy in the Annual General Meeting of Shareholders for the Year 2018

As the Company has set a date for the Annual General Meeting of Shareholders for the Year 2018 on Thursday, April 26, 2018 at 10.00 a.m. at, Chaophya Park Hotel, Grandratchada Room (Thanthip Building, 5 Floor), No. 247, Ratchadapisek Road, Ratchadapisek Sub-district, Dindaeng District, Bangkok 10400., to consider the meeting agenda items as details stated in the invitation to attend the 2018 Annual General Meeting of Shareholders.

The Company wishes to invite shareholders to participate in the Meeting on the above-mentioned date and time. If you are unable to attend the Meeting you can give a proxy to other person or to:

Prof. Chaiyos Hernarajata, 71 years , Chairman of Audit Committee and Independent Director
Address : 42 Soi Pramote Surawong Road , Bangrak, Bangkok

to attend the Meeting and vote on your behalf. The above director does not have interest for any agenda item of the Meeting, except for the agenda on determination of director remunerations.

In this connection, the Company has prepared Type B Proxy Form which states the items to give a proxy in fixed and specific details. Please fill in the details of the person you wish to give a proxy to attend the Meeting and vote on your behalf with your signature affixed on it. You may state your wish to vote in each agenda to agree, disagree or abstain from voting on the Proxy Form in order to direct your proxy to vote in accordance with your decision. Moreover, there are also Type A Proxy Form, a general form which is not complicated, and the Type C Proxy Form, a form to be used in case that the shareholder is a foreign investor who has appointed a custodian in Thailand to take deposit and take care of the shares. These forms can be downloaded from our website www.sena.co.th. In case that you give a proxy to the above director to attend the Meeting and to vote on behalf of you, please return the Proxy Form to the Company 3 days in advance so that the form will reach the Company prior to the date of meeting to facilitate the Meeting preparation process.

Credential of Independent Director (The Proxy of shareholder)

Sena Development Public Company Limited



Name : Prof. Chaiyos Hernarajata

Position : Director / Independent Director / Chairman of Audit Committee

Age : 71 years

Nationality : Thai

Address : 42 Soi Pramote Surawong Road , Bangrak, Bangkok

Education:

- Master of Laws, Columbia University, USA.
- Master of Laws, Chulalongkorn University
- Bachelor of Law, Chulalongkorn University

Training course for director:

- Audit Committee Forum 2017 : The Audit Committee's Role in Compliance and Ethical Culture Oversight, Thai Institute of Directors
- Director Accreditation Program (DAP) year 2006, Thai Institute of Directors
- Audit Committee Program (ACP) year 2004, Thai Institute of Directors

Relationship with executives : None

Shareholding in SENA : None

Period of holding the position of director: 11 years

Holding position of director/executive in other business:

Listed company		Other business (non-listed company)	Holding a position in competitive business/related business to the Company's business
Number	Type of director/executive		
1	Independent Director / Chairman of Audit Committee	- None –	- None –

Work Experience:

2005 - Present Independent Director , Sena Development public Co.,Ltd.

2016 – Present Chairman of Audit Committee , Sena Development public Co.,Ltd.

1996 - Present Member of Royal Institute The Academy of Thammasat and Politics,
Royal Institute The Academy of Thailand Politics in Other Listitute Companies: Thailand

Number of meeting attendance in year 2017 : Board of Directors' Meeting 6 times out of 6 times,

Direct or indirect interest in any business affairs in which the Company or associated companies is a party. : - None –

Qualifications of Independent Director

The principles for the appointment of Independent Director of the Company are of the same definition and in accordance with the minimum requirement for Independent Director as determined by the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand which are qualifications as follows:

1. Holding shares not exceeding 1 per cent of the total number of shares with voting rights of the Company, its parent company, subsidiary company, affiliate company, or juristic person with possible conflict, including shares held by related persons of such independent director.
2. Neither being nor used to be an executive director, staff, employee, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, affiliate company, same-level subsidiary company, or juristic person with possible conflict, unless the foregoing status has ended not less than 2 years prior to the date of election.
3. Not being a person related by blood or legal registration as parent, spouse, sibling and child, including spouse of a child of an executive, major shareholder, person with controlling power or a person to be nominated as executive or person with controlling power of the Company or a subsidiary.
4. Neither having nor used to have business relationship with the Company, its parent company, subsidiary company, affiliate company or juristic person with possible conflict in such manner as may hinder his/her independent discretion, and neither being nor used to be a major shareholder, non-independent director or executive of a person with business relationship with the Company, its parent company, subsidiary company, affiliate company or juristic person with possible conflict, unless the foregoing relationship or status has ended not less than 2 years prior to the date of election.

The business relationship referred to in paragraph one includes the entering into commercial transaction for a conduct of normal business operation, renting or leasing of real estates, transaction relating to assets or services, or provision or receipt of financial assistance by receiving or lending money, guaranteeing, and using assets as loan collaterals, including other similar circumstances resulting in the Company or the party having debt burden payable to the other party from 3 per cent of the net tangible assets of the applicant or 20 million Baht or more, whichever is the higher. Calculation of such debt burden shall be in accordance with calculation of value of connected transactions as per 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, *mutatis mutandis*. But in considering such debt burden, all debt burdens incurred during 1 year prior to the date of business relationship of the same person shall be included.

5. Neither being nor used to be an auditor of the Company, its parent company, subsidiary company, affiliate company or juristic person with possible conflict, and not being major shareholder, non-independent director, executive or managing partner of an auditing office which employs auditor of the Company, its parent company, subsidiary company, affiliate company or juristic person with possible conflict, unless the foregoing status has ended not less than 2 years prior to the date of election.
6. Neither being nor used to be any professional service provider, including provision of service as legal advisor or financial advisor or appraiser with service fee of exceeding 2 million Baht per year from the Company, its parent company, subsidiary company, affiliate company or juristic person with possible conflict. In case the professional service provider is a juristic person, this shall include the being of major shareholder, non-independent director, executive or managing partner of the professional service provider, unless the foregoing status has ended not less than 2 years prior to the date of election.
7. Not being director elected as representative of any director of the Company, its major shareholder or shareholder related to any major shareholder of the Company.
8. Does not own/run any business similar to or material competing with the Company or its subsidiaries, or not being a significant partner in any partnership, executive director, employee, staff, advisor receiving regular salary, or holds more than 1% of total voting shares of the company similar to or material competing with the Company or its subsidiaries.
9. Not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.
10. Independent Directors with qualifications under 1-9 may be assigned by the Board of Directors to make decisions in the operation of business of the Company, its parent company, subsidiary company, affiliate company, same-level subsidiary company, or juristic person with possible conflict with a collective decision.



Invitation to the 2018 Annual Ordinary Meeting of Shareholders

SENA Development Public Company Limited

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*Please bring along this form for easy registration*Letter of Proxy Form ADuty Stamp
20 Baht

Written at.....

Date.....

(1) I, Nationality.....

Address.....Road.....Sub-district.....

District.....Province.....Postal Code.....

(2) Shareholder of Sena Development Public Company Limited

Hold the total of.....shares and entitled to have.....vote

Ordinary share.....shares, entitled to have.....vote

(3) Giving a proxy to:

(i)Age.....

Address.....Road.....Sub-district.....

District.....Province.....Postal Code.....

(ii)Age.....

Address.....Road.....Sub-district.....

District.....Province.....Postal Code.....

Any of the above persons is my representative to attend the meeting and vote on behalf of me in the Annual General Meeting of Shareholders for the Year 2018 on Thursday, April 26, 2018 at 10.00 a.m. at, Chaophya Park Hotel, Grand Ratchada Room (Thanthip Building , 5 Floor), No. 247, Ratchadapisek Road, Ratchadapisek Sub-district, Dindaeng District, Bangkok 10400 or at any other date, time and venue as might be postponed.

Any actions taken by the proxy in the meeting is regarded as my own action.

Sign.....Authorizer

(.....)

Sign.....Proxy

(.....)

Sign.....Proxy

(.....)

Sign.....Proxy

(.....)

Note:

The Shareholder who wishes to give a proxy must authorized only one proxy to attend and vote in the meeting. Dividing of shares to several proxies for the purpose of voting is inapplicable

Please bring along this form for convenient registration

Type B Proxy Form

Duty Stamp
20 Baht

Written at.....

Date.....

(1) I,.....Nationality:.....
Residing at House No. Road:Sub-district:
District:Province:Postal Code:

(2) Shareholder of Sena Development Public Company Limited holds a total of.....
shares and entitled to have.....vote(s)

Ordinary share:shares, entitled to have.....vote(s)

(3) Giving a proxy to:

(i)Age:years
Residing at House No. Road:Sub-district:
District:Province:Postal Code: or
(ii)Age:years
Residing at House No. Road:Sub-district:
District:Province:Postal Code:

Any one of the above persons is my representative to attend the Meeting and vote on my behalf in the Annual General Meeting of Shareholders for the Year 2018 on Thursday, April 26, 2018 at 10.00 a.m. at, Chaophya Park Hotel, Grand Ratchada Room (Thanthip Building , 5 Floor), No. 247, Ratchadapisek Road, Ratchadapisek Sub-district, Dindaeng District, Bangkok 10400 or at any other date, time and venue as might be postponed.

(4) I hereby authorize the proxy to vote on my behalf as follows:

Agenda 1: To consider and approve the Minutes of the Annual General Shareholders' Meeting 2017

- ☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.
☐ (b) The Proxy is to vote in accordance with my decision below:
☐ Agree ☐ Disagree ☐ No vote

Agenda 2 : To acknowledge the Board of Director's report of the Company's performance for the year 2017

- ☐ (a) The Proxy is entitled to consider and acknowledge the matters on my behalf as appropriate in all respects.
☐ (b) The Proxy is to acknowledge the matters on my behalf.



Agenda 3 : To consider and approve the Financial Statement for the year 2017 ended December

31, 2017

- ☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.
- ☐ (b) The Proxy is to vote in accordance with my decision below:
- ☐ Agree ☐ Disagree ☐ No vote

Agenda 4 : To consider and approve the allocation of net profit to the legal reserve and approve the payment of dividend deriving from the operating results for the year 2017.

- ☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.
- ☐ (b) The Proxy is to vote in accordance with my decision below:
- ☐ Agree ☐ Disagree ☐ No vote

Agenda 5 : To consider and approve the reappointment of Directors to replace those retired by rotation.

- ☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.
- ☐ (b) The Proxy is to vote in accordance with my decision below:
- ☐ Appointment of the whole set of directors
- ☐ Agree ☐ Disagree ☐ No vote
- ☐ Appointment of directors on an individual basis:
- (5.1) Director's name : Mr. Pramote Chotimongkol
- ☐ Agree ☐ Disagree ☐ No vote
- (5.2) Director's name : Mr. Kamol Thamanichanond
- ☐ Agree ☐ Disagree ☐ No vote
- (5.3) Director's name : Ms. Kessara Thanyalakpark
- ☐ Agree ☐ Disagree ☐ No vote
- (5.4) Director's name : Ms. Umaporn Thanyalakpark
- ☐ Agree ☐ Disagree ☐ No vote

Agenda 6 : To consider and approve the remuneration for Directors of the Company for the year 2018.

- ☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.
- ☐ (b) The Proxy is to vote in accordance with my decision below:
- ☐ Agree ☐ Disagree ☐ No vote

Agenda 7 : To consider and approve for the appointment of the auditors and fixing of audit fees for the year 2018

- ☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.
- ☐ (b) The Proxy is to vote in accordance with my decision below:
- ☐ Agree ☐ Disagree ☐ No vote



Agenda 8 : To consider and approve the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH) No.9 (SENA-WI) and No. 10 (SENA-WJ)

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision below:

8.1 Vote for issuance and allocation of warrants to Executives and Employees who shall be allocated not exceeding 5% of the total number of issued warrants.

☐ Agree ☐ Disagree ☐ No vote

8.2 Individually vote for issuance and allocation of warrants to Executives and Employees who shall be allocated exceeding 5 % of the total number of issued warrants.

- Warrants to purchase ordinary shares to Executives and Employees of the company and/or its subsidiaries No. 7 (SENA-WG)

8.2.1 Executive's/ employee's name: Mr.Pathomporn Tiranaswasdi

☐ Agree ☐ Disagree ☐ No vote

8.2.2 Executive's/ employee's name: Mr.Prakit Aukarasereenont

☐ Agree ☐ Disagree ☐ No vote

8.2.3 Executive's/ employee's name: Mr..Adul Srimuang

☐ Agree ☐ Disagree ☐ No vote

8.2.4 Executive's/ employee's name: Mrs.Weraporn Chaisiriyasawat

☐ Agree ☐ Disagree ☐ No vote

8.2.5 Executive's/ employee's name: Mr.Yot Thorncharoensup

☐ Agree ☐ Disagree ☐ No vote

8.2.6 Executive's/ employee's name: Miss Sompis Sriratas

☐ Agree ☐ Disagree ☐ No vote

- Warrants to purchase ordinary shares to Executives and Employees of the company and/or its subsidiaries No. 8 (SENA-WH)

8.2.7 Executive's/ employee's name: Miss Natthachaya Thanyalakpark

☐ Agree ☐ Disagree ☐ No vote

8.2.8 Executive's/ employee's name: Mrs.Sukanya Tancharoen

☐ Agree ☐ Disagree ☐ No vote

8.2.9 Executive's/ employee's name: Miss Chutima Ittirattanakomol

☐ Agree ☐ Disagree ☐ No vote

8.2.10 Executive's/ employee's name: Mr.Uthit Piasamrong

☐ Agree ☐ Disagree ☐ No vote

8.2.11 Executive's/ employee's name: Mr.Komkrij Saksamarnpun

☐ Agree ☐ Disagree ☐ No vote

- Warrants to purchase ordinary shares to Executives and Employees of the company and/or its subsidiaries No. 9 (SENA-WI)

8.2.12 Executive's/ employee's name: Mrs.Wannipa Wuthiwatana

☐ Agree ☐ Disagree ☐ No vote



8.2.13 Executive's/ employee's name: Miss Sasamon Charnpattanakij

☐ Agree ☐ Disagree ☐ No vote

8.2.14 Executive's/ employee's name: Miss Pinyata Jhoysrikhetu

☐ Agree ☐ Disagree ☐ No vote

8.2.15 Executive's/ employee's name: Miss Supphasa Sirithanasarn

☐ Agree ☐ Disagree ☐ No vote

8.2.16 Executive's/ employee's name: Mr.Phakphum Saekang

☐ Agree ☐ Disagree ☐ No vote

- Warrants to purchase ordinary shares to Executives and Employees of the company and/or its subsidiaries No. 10 (SENA-WJ)

8.2.17 Executive's/ employee's name: Mr.Somyot Thanetwarangkoon

☐ Agree ☐ Disagree ☐ No vote

8.2.18 Executive's/ employee's name: Mr.Sunchai Kooakachai

☐ Agree ☐ Disagree ☐ No vote

8.2.19 Executive's/ employee's name: Miss Pornthip Srikrichpetch

☐ Agree ☐ Disagree ☐ No vote

8.2.20 Executive's/ employee's name: Mr.Wisut Siriwiriyanonkul

☐ Agree ☐ Disagree ☐ No vote

8.2.21 Executive's/ employee's name: Mr.Pornthep Rojanakansakun

☐ Agree ☐ Disagree ☐ No vote

8.2.22 Executive's/ employee's name: Miss Pichaya Chunaim

☐ Agree ☐ Disagree ☐ No vote

8.2.23 Executive's/ employee's name: Miss Sirima Suebsantiwongse

☐ Agree ☐ Disagree ☐ No vote

Agenda 9: To consider and approve the capital decrease by reducing the registered shares which have not been sold and approve the amendment of Clause 4 of Memorandum of Association to reflect the Company's capital decrease

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision below:

☐ Agree ☐ Disagree ☐ No vote

Agenda 10: To consider and approve the increase of registered capital to accommodate the stock dividend payment, the allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH) No.9 (SENA-WI) and No. 10 (SENA-WJ), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No.5 (SENA-WE) and No.6 (SENA-WF), and approve the amendment to Clause 4 of the Memorandum of Association to be consistent with the capital increase;



☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision below:

☐ Agree

☐ Disagree

☐ No vote

Agenda 11: To consider and approve the allocation of newly issued shares to accommodate for the stock dividend payment, allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH) No.9 (SENA-WI) and No. 10 (SENA-WJ), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No.5 (SENA-WE) and No.6 (SENA-WF);

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision below:

☐ Agree

☐ Disagree

☐ No vote

Agenda 12 : To consider and approve increase the issuance and offering of debentures

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision below:

☐ Agree

☐ Disagree

☐ No vote

Agenda 13: To consider and approve to enter into the connected transaction and the acquisition of assets as following;

13.1 To purchase the land for Pattaya Country Club Project

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision below:

☐ Agree

☐ Disagree

☐ No vote

13.2 To purchase from Sirinthipkarnkaeha Ltd and Ms. Nidda Juratsakcharoen

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision below:

☐ Agree

☐ Disagree

☐ No vote

Agenda 14: Other Matters (if any)

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision below:

☐ Agree

☐ Disagree

☐ No vote

(5) Voting of the proxy in any agenda which is inconsistent to what stated in the Proxy Form shall be considered as incorrect and shall not be considered as my vote, as a shareholder.



(6) In case that I do not indicate my decision to vote in any agenda or state unclearly or in case that the Meeting considers or there is a resolution on the matters other than mentioned in the above, as well as the case that there is a change or additional fact of any case, the proxy is entitled to consider and vote on my behalf as he/she deems appropriate in all respects.

Any action taken by the proxy in the Meeting, except in the case that the proxy does not vote in accordance with what sated in the Proxy Form, shall be considered as my action.

Sign.....Grantor

(.....)

Sign..... Grantee

(.....)

Sign..... Grantee

(.....)

Sign..... Grantee

(.....)

Notes:

1. Shareholder who wishes to give a proxy shall authorize only one proxy to attend and vote in the Meeting. Dividing of shares to several proxies for the purpose of voting is inapplicable.
2. Agenda on election of directors can be made for a whole set of directors or on an individual basis.
3. In case that there are agenda items to be considered other than the agenda items stated above, the authorizer can specifically add in the Addendum to Type B Proxy Form as attached herein.



Addendum to Type B Proxy Form

This is to indicate my appointment of proxy in a capacity of the shareholder of Sena Development Public Company Limited to attend and vote on my behalf in the Annual General Meeting of Shareholders for the Year 2018 on Thursday, April 26, 2018 at 10.00 a.m. at, Chaophaya Park Hotel, Grand Ratchada Room (Thanthip Building , 5 Floor), No. 247, Ratchadapisek Road, Ratchadapisek Sub-district, Dindaeng District, Bangkok 10400 or at any other date, time and venue as might be postponed.

☐ Agenda..... :

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision as below:

☐ Agree ☐ Disagree ☐ No vote

☐ Agenda..... :

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision as below:

☐ Agree ☐ Disagree ☐ No vote

☐ Agenda..... :

☐ (a) The Proxy is entitled to consider and vote on my behalf as appropriate in all respects.

☐ (b) The Proxy is to vote in accordance with my decision as below:

☐ Agree ☐ Disagree ☐ No vote

Sign.....Grantor

(.....)

Sign.....Grantee

(.....)

Sign..... Grantee

(.....)

Sign..... Grantee

(.....)



Please bring along this form for convenient registration

หนังสือมอบฉันทะ แบบ ค.

(สำหรับผู้ถือหุ้นต่างประเทศที่แต่งตั้งคัสโตเดียนในประเทศไทยเท่านั้น)

Proxy Form C.

(For foreign shareholders who have custodians in Thailand only.)

อากรแสตมป์

Duty Stamp

20 บาท/Baht

เขียนที่

Written at

วันที่ เดือน พ.ศ.

Date Month year

(1) ข้าพเจ้า สัญชาติ

I/We Nationality

อยู่บ้านเลขที่ ถนน ตำบล/แขวง

Address Road Sub-District

อำเภอ/เขต จังหวัด รหัสไปรษณีย์

District Province Zip Code

(2) เป็นผู้ถือหุ้นของ บริษัท เสนาดีเวลลอปเม้นท์ จำกัด (มหาชน)

Being a shareholder of Sena Development Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม หุ้น และออกเสียงลงคะแนนได้เท่ากับ เสียง ดังนี้

Holding the total amount of shares and the voting right equals to votes as follows

หุ้นสามัญ หุ้น ออกเสียงลงคะแนนได้เท่ากับ เสียง

Ordinary share shares equal to voting right votes

(3) ขอมอบฉันทะให้

Hereby appoint

(1) นาย / นาง / นางสาว อายุ ปี

Mr. / Mrs. / Miss Age Years

อยู่บ้านเลขที่ ถนน ตำบล/แขวง

Address Road Sub-District

อำเภอ/เขต จังหวัด รหัสไปรษณีย์ หรือ

District Province Zip Code

(2) นาย / นาง / นางสาว อายุ ปี

Mr. / Mrs. / Miss Age Years

อยู่บ้านเลขที่ ถนน ตำบล/แขวง

Address Road Sub-District

อำเภอ/เขต จังหวัด รหัสไปรษณีย์ หรือ

District Province Zip Code

คนหนึ่งคนเดียวเพียงคนเดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2561 ในวันพฤหัสบดีที่ 26 เมษายน 2561 เวลา 10.00 น. ณ โรงแรมเจ้าพระยาปาร์ค ห้องแกรนด์รัชดา (อาคารธารทิพย์ ชั้น 5) เลขที่ 247 ถนนรัชดาภิเษก ดินแดง กรุงเทพมหานคร 10400 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of the above as my/our proxy holder to attend and vote at the Annual General Meeting of Shareholders for the Year 2018 will be held on Thursday April 26, 2018 at 10.00 am., at Chaophaya Park Hotel at Grand Hall Ratchada (Thanthip Building, 5 Floor) , No. 247, Ratchadaphisek Road, Ratchadaphisek Sub-district, Dindaeng District, Bangkok 10400. or on the date and at the place as may be postponed or changed.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We therefore would like to vote for each agenda item as follows:

☐ มอบฉันทะตามจำนวนหุ้นทั้งหมดที่ถือ และมีสิทธิออกเสียงลงคะแนนได้

Grant proxy the total amount of shares holding and entitled to vote.

☐ มอบฉันทะบางส่วน คือ ☐ หุ้นสามัญ หุ้น และมีสิทธิออกเสียงลงคะแนนได้ เสียง

Grant partial shares of Ordinary share shares, entitled to voting right votes



(5) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We therefore would like to vote for each agenda item as follows:

☐ **วาระที่ 1 : พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2560**

Agenda 1 : To consider and approve the Minutes of the Annual General Shareholders' Meeting 2017

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

☐ **วาระที่ 2 : รับทราบรายงานของคณะกรรมการบริษัทเกี่ยวกับผลการดำเนินงานของบริษัทฯ ในรอบปี 2560**

Agenda 2 : To acknowledge the Board of Director's report of the Company's performance for the year 2017

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและรับทราบแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall acknowledge independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะรับทราบแทนข้าพเจ้า

The proxy holder shall acknowledge on the shareholder's behalf.

☐ **วาระที่ 3 : พิจารณานุมัติงบการเงินเฉพาะกิจการและงบการเงินรวมของบริษัทฯ และบริษัทย่อย สำหรับรอบบัญชี สิ้นสุด ณ วันที่ 31 ธันวาคม 2560**

Agenda 3 : To consider and approve the Financial Statement for the year 2015 ended December 31, 2017

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

☐ **วาระที่ 4 : พิจารณานุมัติการจัดสรรกำไรเพื่อเป็นเงินสำรองตามกฎหมาย และการจ่ายเงินปันผลจากผลการดำเนินงานประจำปี 2560**

Agenda 4 : To consider and approve the allocation of net profit to the legal reserve and approve the payment of dividend deriving from the operating results for the year 2017.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

☐ **วาระที่ 5 : พิจารณาแต่งตั้งกรรมการบริษัทแทนที่ผู้ที่พ้นจากตำแหน่งตามวาระ**

Agenda 5 : To consider and approve the reappointment of Directors to replace those retired by rotation.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.

☐ การแต่งตั้งกรรมการทั้งชุด

Vote for all the nominated candidates as a whole.

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

☐ การแต่งตั้งกรรมการเป็นรายบุคคล

Vote for an individual nominee.



(5.1) ชื่อกรรมการ นายปราวโมทย์ โชติมงคล.....

Director's name Mr. Pramote Chotimongkol.....

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes

(5.2) ชื่อกรรมการ นายกมล ธรรมนิชานนท์.....

Director's name Mr. Kamol Thamanichanond.....

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes

(5.3) ชื่อกรรมการ นางสาวเกษรา ธัญลักษณ์ภาคย์.....

Director's name Ms. Kessara Thanyalakpark.....

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes

(5.4) ชื่อกรรมการ นางสาวอุมาพร ธัญลักษณ์ภาคย์.....

Director's name Ms. Umaporn Thanyalakpark.....

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes

☐ วาระที่ 6 : พิจารณากำหนดค่าตอบแทนกรรมการบริษัทประจำปี 2561

Agenda 6 : To consider and approve the remuneration for Directors of the Company for the year 2018.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes

☐ วาระที่ 7 : พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดค่าตอบแทนผู้สอบบัญชีประจำปี 2561

Agenda 7 : To consider and approve for the appointment of the auditors and fixing of audit fees for the year 2018

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes

☐ วาระที่ 8 : พิจารณาและอนุมัติออกและจัดสรรใบสำคัญแสดงสิทธิที่จะซื้อหุ้นสามัญของบริษัทฯ ให้แก่ผู้บริหารและพนักงานของบริษัทฯ และ/หรือ บริษัทย่อย ครั้งที่ 7 (SENA-WG), ครั้งที่ 8 (SENA-WH), ครั้งที่ 9 (SENA-WI) และครั้งที่ 10 (SENA-WJ)

Agenda 8 : To consider and approve the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH) No.9 (SENA-WI) and No. 10 (SENA-WJ)

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.



8.1 การออกและจัดสรรใบสำคัญแสดงสิทธิให้แก่ผู้บริหารและพนักงานสำหรับรายที่ได้รับไม่เกิน 5% ของจำนวนใบสำคัญแสดงสิทธิทั้งหมด

Vote for issuance and allocation of warrants to Executives and Employees who shall be allocated not exceeding 5% of the total number of issued warrants.

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

8.2 การออกและจัดสรรใบสำคัญแสดงสิทธิให้แก่ผู้บริหารและพนักงานสำหรับรายที่ได้รับเกินกว่า 5% ของจำนวนใบสำคัญแสดงสิทธิทั้งหมดในแต่ละรุ่น โดยลงคะแนนเป็นรายบุคคล ดังนี้

Individually vote for issuance and allocation of warrants to Executives and Employees who shall be allocated exceeding 5 % of the total number of issued warrants.

- ใบสำคัญแสดงสิทธิที่จะซื้อหุ้นสามัญของบริษัทฯ ให้แก่ผู้บริหารและพนักงานของบริษัทฯ และ/หรือบริษัทย่อย ครั้งที่ 7 (SENA-WG)

Warrants to purchase ordinary shares to Executives and Employees of the company and/or its subsidiaries No. 7 (SENA-WG)

8.2.1 ชื่อผู้บริหาร/ พนักงาน: นายปฐมพร ทิรณสวัสดิ์

Executive's/ employee's name: Mr.Pathomporn Tiranawasdi

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

8.2.2 ชื่อผู้บริหาร/ พนักงาน: นายประกิต อัครเสรินนท์

Executive's/ employee's name: Mr.Prakit Aukarasereenont

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

8.2.3 ชื่อผู้บริหาร/ พนักงาน: นายอดุลย์ ศรีเมือง

Executive's/ employee's name: Mr..Adul Srimuang

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

8.2.4 ชื่อผู้บริหาร/ พนักงาน: นางวิมลพร ไชยสิริยะสวัสดิ์

Executive's/ employee's name: Mrs.Weraporn Chaisiriyasawat

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

8.2.5 ชื่อผู้บริหาร/ พนักงาน: นายยศ ธรเจริญทรัพย์

Executive's/ employee's name: Mr.Yot Thorncharoensup

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

8.2.6 ชื่อผู้บริหาร/ พนักงาน: นางสาวสมพิศ ศรีระทัด

Executive's/ employee's name: Miss Sompis Sriratas

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

- ใบสำคัญแสดงสิทธิที่จะซื้อหุ้นสามัญของบริษัทฯ ให้แก่ผู้บริหารและพนักงานของบริษัทฯ และ/หรือบริษัทย่อย ครั้งที่ 8 (SENA-WH)

Warrants to purchase ordinary shares to Executives and Employees of the company and/or its subsidiaries No. 8 (SENA-WH)



- 8.2.7 ชื่อผู้บริหาร/ พนักงาน:นางสาวณัฐชา ธัญลักษณ์ภาคย์
Executive's/ employee's name: Miss Natthachaya Thanyalakpark
☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes
- 8.2.8 ชื่อผู้บริหาร/ พนักงาน:นางสุกัญญา ตันเจริญ
Executive's/ employee's name: Mrs.Sukanya Tancharoen
☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes
- 8.2.9 ชื่อผู้บริหาร/ พนักงาน:นางสาวชุตินา อธิวัตรนะโกมล
Executive's/ employee's name: Miss Chutima Ittirattanakomol
☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes
- 8.2.10 ชื่อผู้บริหาร/ พนักงาน:นายอุทิศ เปียสำโรง
Executive's/ employee's name: Mr.Uthit Piasamrong
☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes
- 8.2.11 ชื่อผู้บริหาร/ พนักงาน:นายคมกฤช ศักดิ์สमानพันธุ์
Executive's/ employee's name: Mr.Komkrij Saksamarnpun
☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes
- ใบสำคัญแสดงสิทธิที่จะซื้อหุ้นสามัญของบริษัทฯ ให้แก่ผู้บริหารและพนักงานของบริษัทฯ และ/หรือ
บริษัทย่อย ครั้งที่ 9 (SENA-WI)
Warrants to purchase ordinary shares to Executives and Employees of the company and/or
its subsidiaries No. 9 (SENA-WI)
- 8.2.12 ชื่อผู้บริหาร/ พนักงาน:นางวรรณิภา วุฒิวัฒน์
Executive's/ employee's name: Mrs.Wannipa Wuthiwatana
☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes
- 8.2.13 ชื่อผู้บริหาร/ พนักงาน:นางสาวศศมน ชาญพัฒน์กิจ
Executive's/ employee's name: Miss Sasamon Charnpattanakij
☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes
- 8.2.14 ชื่อผู้บริหาร/ พนักงาน:นางสาวปิยญา จ้อยศรีเกตุ
Executive's/ employee's name: Miss Pinyata Jhoysrikhetu
☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes
- 8.2.15 ชื่อผู้บริหาร/ พนักงาน:นางสาวสุภาฯ สิริธนาสาร
Executive's/ employee's name: Miss Supphasa Sirithanasarn
☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes
- 8.2.16 ชื่อผู้บริหาร/ พนักงาน:นายภาณุภูมิ แซ่กั้ง
Executive's/ employee's name: Mr.Phakphum Saekang
☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
For votes Against votes Abstain votes



- ใบสำคัญแสดงสิทธิที่จะซื้อหุ้นสามัญของบริษัทฯ ให้แก่ผู้บริหารและพนักงานของบริษัทฯ และ/หรือ บริษัทย่อย ครั้งที่ 10 (SENA-WJ)

Warrants to purchase ordinary shares to Executives and Employees of the company and/or its subsidiaries No. 10 (SENA-WJ)

8.2.17 ชื่อผู้บริหาร/ พนักงาน: นายสมยศ ธนศวรางกูร

Executive's/ employee's name: Mr.Somyot Thanetwarangkoon

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

8.2.18 ชื่อผู้บริหาร/ พนักงาน: นายสunchัย คูเอกชัย

Executive's/ employee's name: Mr.Sunchai Kooakachai

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

8.2.19 ชื่อผู้บริหาร/ พนักงาน: นางสาวพรทิพย์ ศรีกริชเพชร

Executive's/ employee's name: Miss Pornthip Srikrichetch

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

8.2.20 ชื่อผู้บริหาร/ พนักงาน: นายวิสุทธิ สิริวิริยานนท์กุล

Executive's/ employee's name: Mr.Wisut Siriwiriyanonkul

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

8.2.21 ชื่อผู้บริหาร/ พนักงาน: นายพรเทพ โรจนการสกุล

Executive's/ employee's name: Mr.Pornthep Rojanakansakun

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

8.2.22 ชื่อผู้บริหาร/ พนักงาน: นางสาวพิชยา ชื่นเอี่ยม

Executive's/ employee's name: Miss Pichaya Chunaim

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

8.2.23 ชื่อผู้บริหาร/ พนักงาน: นางสาวสิริมา สืบสันติวงศ์

Executive's/ employee's name: Miss Sirima Suebsantiwongse

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes

- ☐ วาระที่ 9 : พิจารณาอนุมัติการลดทุนจดทะเบียนของบริษัท โดยวิธีตัดหุ้นจดทะเบียนที่ยังมิได้นำออกจำหน่าย และแก้ไขหนังสือบริคณห์สนธิข้อ 4 เพื่อให้สอดคล้องกับการลดทุนจดทะเบียนของบริษัท

Agenda 9 : To consider and approve the capital decrease by reducing the registered shares which have not been sold and approve the amendment of Clause 4 of Memorandum of Association to reflect the Company's capital decrease

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to the shareholder's requirement as follows.

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
For votes Against votes Abstain votes



- ☐ วาระที่ 10 : พิจารณาและอนุมัติให้เพิ่มทุนจดทะเบียนของบริษัท เพื่อรองรับการจ่ายหุ้นปันผล การใช้สิทธิตามใบสำคัญแสดงสิทธิที่จะซื้อหุ้นสามัญของบริษัท ที่ออกให้แก่ผู้บริหารและพนักงานของบริษัท และ/หรือ บริษัทย่อย ครั้งที่ 7 (SENA-WG), ครั้งที่ 8 (SENA-WH), ครั้งที่ 9 (SENA-WI) และครั้งที่ 10 (SENA-WJ) และการปรับสิทธิสำหรับใบสำคัญแสดงสิทธิที่จะซื้อหุ้นสามัญของบริษัทฯ ที่ออกให้แก่ผู้บริหารและพนักงานของบริษัทฯ และ/หรือ บริษัทย่อย ครั้งที่ 3 (SENA-WC), ครั้งที่ 4 (SENA-WD), ครั้งที่ 5 (SENA-WE) และครั้งที่ 6 (SENA-WF) และแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิ ข้อ 4 เพื่อให้สอดคล้องกับการเพิ่มทุนจดทะเบียนของบริษัท

Agenda 10 : To consider and approve the increase of registered capital to accommodate the stock dividend payment, the allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH) No.9 (SENA-WI) and No. 10 (SENA-WJ), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No.5 (SENA-WE) and No.6 (SENA-WF), and approve the amendment to Clause 4 of the Memorandum of Association to be consistent with the capital increase;

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to the shareholder's requirement as follows.
- | | | |
|---|--|---|
| <input type="checkbox"/> เห็นด้วย.....เสียง | <input type="checkbox"/> ไม่เห็นด้วย.....เสียง | <input type="checkbox"/> งดออกเสียง.....เสียง |
| For | votes Against | votes Abstain |
| | votes | votes |

- ☐ วาระที่ 11 : พิจารณาอนุมัติการจัดสรรหุ้นสามัญเพิ่มทุน เพื่อรองรับการจ่ายหุ้นปันผล การใช้สิทธิตามใบสำคัญแสดงสิทธิที่จะซื้อหุ้นสามัญของบริษัท ที่ออกให้แก่ผู้บริหารและพนักงานของบริษัท และ/หรือ บริษัทย่อย ครั้งที่ 7 (SENA-WG), ครั้งที่ 8 (SENA-WH), ครั้งที่ 9 (SENA-WI) และครั้งที่ 10 (SENA-WJ) และการปรับสิทธิสำหรับใบสำคัญแสดงสิทธิที่จะซื้อหุ้นสามัญของบริษัทฯ ที่ออกให้แก่ผู้บริหารและพนักงานของบริษัทฯ และ/หรือ บริษัทย่อย ครั้งที่ 3 (SENA-WC), ครั้งที่ 4 (SENA-WD), ครั้งที่ 5 (SENA-WE) และครั้งที่ 6 (SENA-WF)

Agenda 11 : To consider and approve the allocation of newly issued shares to accommodate for the stock dividend payment, allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH) No.9 (SENA-WI) and No. 10 (SENA-WJ), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No.5 (SENA-WE) and No.6 (SENA-WF);

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to the shareholder's requirement as follows.
- | | | |
|---|--|---|
| <input type="checkbox"/> เห็นด้วย.....เสียง | <input type="checkbox"/> ไม่เห็นด้วย.....เสียง | <input type="checkbox"/> งดออกเสียง.....เสียง |
| For | votes Against | votes Abstain |
| | votes | votes |

- ☐ วาระที่ 12 : พิจารณาอนุมัติเพิ่มวงเงินออกและเสนอขายหุ้นกู้

Agenda 12 : To consider and approve increase the issuance and offering of debentures

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to the shareholder's requirement as follows.
- | | | |
|---|--|---|
| <input type="checkbox"/> เห็นด้วย.....เสียง | <input type="checkbox"/> ไม่เห็นด้วย.....เสียง | <input type="checkbox"/> งดออกเสียง.....เสียง |
| For | votes Against | votes Abstain |
| | votes | votes |



☐ วาระที่ 13 : พิจารณามติให้ทำรายการที่เกี่ยวข้องกันและรายการได้มาซึ่งสินทรัพย์ จำนวน 2 รายการ ดังนี้

Agenda 13 : To consider and approve to enter into the connected transaction and the acquisition of assets as following:

13.1 การซื้อที่ดินจาก บริษัท พัทยาคลับ จำกัด

13.1 To purchase the land for Pattaya Country Club Project

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.

☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วยเสียง ☐ งดออกเสียงเสียง
For votes Against votes Abstain votes

13.2 การซื้อที่ดินจาก บริษัท สิรินทร์ทิพย์การเคหะ จำกัด

13.2 To purchase from Sirinthipkarnkaeha Ltd and Ms. Nidda Juratsakcharoen

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.

☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วยเสียง ☐ งดออกเสียงเสียง
For votes Against votes Abstain votes

☐ วาระที่ 14 : พิจารณาเรื่องอื่นๆ (ถ้ามี)

Agenda 14 : To consider other matters (If any)

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to the shareholder's requirement as follows.

☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วยเสียง ☐ งดออกเสียงเสียง
For votes Against votes Abstain votes

(6) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered as invalid and not my voting as a shareholder.

(7) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I have not declared a voting intention in any agenda or my determination is not clear or in case the Meeting considers or passes resolutions in any matters apart from those agenda specified above, including in case there is any amendment or addition of any fact, the proxy holder shall be authorized to consider and vote the matter on my/our behalf as the proxy holder deemed appropriate.



กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any business carried on by the proxy holder in the said Meeting, except the proxy holder does not vote as I/we specify in the proxy form, shall be deemed as having been carried out by myself/ourselves in all respects.

ลงชื่อ.....ผู้มอบฉันทะ
Signature (.....) Grantor

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature (.....) Grantee

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature (.....) Grantee

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature (.....) Grantee

หมายเหตุ

Remarks:

1. ผู้ถือหุ้นที่มอบฉันทะ แบบ ค. นี้ใช้เฉพาะกรณีที่ผู้ถือหุ้นที่ปรากฏชื่อในทะเบียนเป็นผู้ลงทุนต่างประเทศ และแต่งตั้งให้คัสโตเดียน (Custodian) ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้นให้เท่านั้น
Only foreign shareholders as registered in the registration book who have custodian in Thailand can use the Proxy Form C.
2. หลักฐานที่ต้องแนบพร้อมกับหนังสือมอบฉันทะ คือ
Evidences to be enclosed with the proxy form are:
 - a. หนังสือมอบอำนาจจากผู้ถือหุ้นให้คัสโตเดียน (Custodian) เป็นผู้ดำเนินการลงนามในหนังสือมอบฉันทะแทน
Power of Attorney from shareholder authorizes a custodian to sign the Proxy Form on behalf of the shareholder.
 - b. หนังสือยืนยันว่าผู้ลงนามในหนังสือมอบฉันทะแทนได้รับอนุญาตประกอบธุรกิจ ให้คัสโตเดียน (Custodian)
Letter of certification to certify that the signer in the Proxy Form have a permit to act as a Custodian.
3. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
A shareholder shall appoint only one proxy holder to attend and vote at the Meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
4. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
In agenda regarding the appointment of new directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.
5. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบปะจําต่อแบบหนังสือมอบฉันทะแบบ ค.ตามแนบ
In case there is any further agenda apart from specified above brought into consideration in the Meeting, the proxy holder may use the Attachment to Proxy Form C.



ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ค. (Annex of Proxy Form C)

การมอบฉันทะในฐานะผู้ดูแลหลักทรัพย์ (คัสโตเดียน) ของเป็นผู้ถือหุ้นของ บริษัท เสนาดีเวลลอปเม้นท์ จำกัด (มหาชน) เพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้นประจำปี ประจำปี 2561 ในวันพฤหัสบดีที่ 26 เมษายน 2561 เวลา 10.00 น. ณ โรงแรมเจ้าพระยาปาร์ค ห้องแกรนด์รัชดา (อาคารธารทิพย์ ชั้น 5) เลขที่ 247 ถนนรัชดาภิเษก ดินแดง กรุงเทพมหานคร 10400 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

The appointment, on behalf of the custodian of Sena Development Public Company Limited's shareholder, to attend and vote on my/our behalf at the Annual General Meeting of Shareholders for the Year 2018 on Thursday, April 26, 2018 at 10.00 a.m. at, Chaophya Park Hotel, Grandratchada Room (Thanthip Building , 5 Floor), No. 247, Ratchadapisek Road, Ratchadapisek Sub-district, Dindaeng District, Bangkok 10400 or on the date and at the place as may be postponed or changed.

วาระที่ เรื่อง

Agenda Subject

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) the proxy holder shall votes according to my/our intention as follows:

☐ เห็นด้วย / Approve

☐ ไม่เห็นด้วย / Disapprove

☐งดออกเสียง / Abstain

วาระที่ เรื่อง

Agenda Subject

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

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(b) the proxy holder shall votes according to my/our intention as follows:

☐ เห็นด้วย / Approve

☐ ไม่เห็นด้วย / Disapprove

☐งดออกเสียง / Abstain

วาระที่ เรื่อง

Agenda Subject

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) the proxy holder shall votes according to my/our intention as follows:

☐ เห็นด้วย / Approve

☐ ไม่เห็นด้วย / Disapprove

☐งดออกเสียง / Abstain

ลงชื่อ.....ผู้มอบฉันทะ

Signature (.....) Grantor

ลงชื่อ.....ผู้รับมอบฉันทะ

Signature (.....) Grantee

ลงชื่อ.....ผู้รับมอบฉันทะ

Signature (.....) Grantee

ลงชื่อ.....ผู้รับมอบฉันทะ

Signature (.....) Grantee

Instruction on How to Proxy, Meeting Registration and Voting in the Shareholder Meeting**Authorization to proxy**

The Company has enclosed a Type B Proxy Form which precisely indicates the details of the items as determined by the Department of Business Development, Ministry of Commerce in order that the shareholders who are unable to attend the Meeting could consider giving a proxy to other persons or the designated director of the Company whose details are specified in Enclosure 10. The shareholder could state herein more than one proxy, for convenience, as, in case that one proxy could not attend the Meeting, the other proxy could still attend the Meeting. However, only one proxy entitled to attend the Meeting and vote in the Meeting. The shares could not be divided for several proxies for the purpose of voting. Besides, the shareholder is entitled to vote only to agree, disagree or abstain from voting.

In this connection, the Company has also prepared a Type A Proxy Form, a simple and easy-to-understand form and a Type C Proxy Form, a form used in case that the shareholder is a foreign investor who has appointed a custodian in Thailand to take deposit and take care of the shares.

Registration for the Meeting

Registration for the Shareholder's Meeting will start more than one hour before the commencement of the Meeting and will be open for registration from 8.30 a.m. onwards at Chaophaya Park Hotel, Chaophaya Park Building (Chaophaya Ballroom), 2nd Floor, No. 247, Ratchadapisek Road, Ratchadapisek Sub-district, Dindaeng District, Bangkok 10400 per the map enclosed.

- **Evidence of identity**

Participant shall present the following documents (as the case may be) before attending the Meeting.

1. Individual Thai shareholder

1.1. In the case that the shareholder attends the Meeting in person:

- Valid identification documents issued by the governmental authorities showing photo, name and surname of the shareholder such as, identity card, official identification card or passport. In case of change of name or surname, the relevant evidences should be presented as well.

1.2. In case of proxy:

- Proxy Form submitted together with the notice of the Meeting with duly filled and signed by the authorizer and the proxy;
- Copy of identification documents of the shareholder issued by the governmental authorities as stated in item 1.1 and signed by the shareholder to certify true copy; and
- Identification documents of the proxy issued by the governmental authorities as stated in item

2. Juristic person registered in Thailand

2.1. In the case that authorized person of the juristic person attends the Meeting:

- Identification documents of the authorized person issued by the governmental authorities as in the case of ordinary person as stated in item 1.1; and
- Affidavit of the juristic person, certified true copy by the authorized person and with a statement indicating that the authorized person who participates in the Meeting is authorized to act on behalf of the juristic person which is the shareholder

2.2. In case of proxy:

- Proxy Form submitted together with the notice of the Meeting with duly filled and signed by the authorized person of the juristic person as the authorizer and by the proxy;
- Copy of Affidavit of the juristic person, certified true copy by the authorized person and with a statement indicating that the authorized person who signs the Proxy Form is authorized to act on behalf of the juristic person which is the shareholder;
- Identification documents of the proxy issued by the governmental authorities as in the case of ordinary person as stated in item 1.1; and
- Copy of identification documents issued by the governmental authorities of the juristic person's authorized person who signs the proxy as stated in item 1.1, certified true copy by such authorized person

3. Non-Thai individual shareholder or juristic person incorporated in accordance with foreign laws

The documents shall be prepared as in the same way as the ordinary-person shareholder or juristic-person shareholder. The identification documents are as follows (as the case may be):

- Copy of passport of the shareholder or the representative of the juristic person or the proxy (as the case may be) with signature affixed to certify true copy
- Copy of Certificate of Juristic Person issued by the governmental authorities of the country where the juristic person situated, certified true copy by the representative. Name of the person(s) who is authorized to sign to bind the juristic person and conditions or restrictions in affixing signature as well as the location of the head office should be stated in details
- Documents of which the original is not in English language shall have the English translation attached and the shareholder or the representative shall affix their signatures to certify correct translation.

4. Shareholder who is foreign investor and appoints a custodian in Thailand to take deposit and take care of the shares

- The same documents as the case of juristic person;
- In case the Foreign Investor authorizes the Custodian to sign the Proxy Form on its behalf. The following documents are required:
 - Power of Attorney from the shareholder to authorize the custodian to sign the proxy on behalf of the shareholder; and
 - Letter to affirm that the custodian who signs in the proxy is permitted for custodian affairs

Voting and vote counting procedures

1. The voting will be made openly. One share shall be equal to one vote.
2. A resolution of the Shareholder's Meeting shall be supported by votes as follows:
 - 2.1 In a normal case, by the majority of votes of the shareholders present at the Meeting and are eligible to vote.
 - 2.2 In other cases where the law or the Articles of Association of the Company prescribe otherwise than in the normal case, by votes as required by the law or the Articles of Association. The Company stipulated in the Meeting invitation regarding the details on number of affirmative votes required in each agenda.
 - 2.3 In case of an equality of votes, the Chairman, as a shareholder, shall have additional one vote as a casting vote.
 - 2.4 In case that a shareholder has special interest on any agenda, the shareholder shall not vote on that agenda and the Chairman may ask such shareholder to leave the Meeting temporarily. However, this restriction is not applicable for the voting for election or removal of directors.
3. Proxy Form and ballot
 - 3.1 The shareholder who attends the Meeting in person and the proxy who is appointed pursuant to Type A and Type B Proxy Forms may vote either to agree, disagree or abstain from voting and may not divide their votes, for each agenda item. The votes may be divided for each agenda item in case of Type C Proxy Form.
 - 3.2 Company's officer will distribute ballots at the registration spot only to (1) shareholder who attends the Meeting in person (2) proxy who is appointed pursuant to Type A Proxy Form and (3) proxy who is appointed pursuant to Type B and Type C Proxy Forms in case the authorizer indicates in the Proxy Form that the proxy is entitled to consider and vote on the authorizer's behalf as appropriate in all respects without specifying the shareholders' decision on voting in the Proxy

Form. The officer will not distribute a ballot to the proxy whose Proxy Form indicates the shareholder's decision on voting, and will record the votes pursuant to the direction given in the Proxy Form at the time the proxy registers to attend the Meeting.

4. Voting on each agenda

4.1 Before voting on each agenda item, the Chairman of the Meeting will give an opportunity for the shareholders to ask questions related to the concerned agenda as appropriate. Shareholders who wish to ask questions or express opinions should state their name and surname to the Meeting prior to asking questions or expressing opinions.

4.2 For voting on each agenda, the Chairman of the Meeting will ask if any shareholder will disagree or abstain from voting or not and will let the shareholders to mark either in ☐ 'disagree' or ☐ 'abstain' on the ballots. Such shareholders (or proxies) should raise their hands so that their ballots will be collected for counting. In counting the votes, the Company will deduct the disagreeing and abstaining votes and votes on void ballots from the total votes. The remaining votes will be deemed votes of approval. For those who will cast an agreeing vote, please mark in ☐ 'agree' on the ballots and return the ballots to the officer after the meeting has adjourned. The Company will collect and keep the ballots from all shareholders after the Meeting for reference purpose. Any ballots submitted to vote counting officers after the meeting has announced closure time for ballot collection in each respective agenda shall be deemed ballots with votes of approval. The Chairman of the Meeting or the MC will announce a vote result after the vote counting process is completed.

If any shareholder has to leave the Meeting prior to the end of the Meeting or is absent during the discussion of any agenda, the shareholder shall have the right to submit his/her ballots to the Company's officer in advance.

Company's Articles of Associations Relevant to the Shareholders' MeetingChapter 3Directors and Power of Directors

Clause 14 The Board of Directors shall consist of at least five (5) people, and not less than one-half (1/2) of the total number of directors shall reside in the Kingdom of Thailand

Clause 15. The Shareholders' Meeting shall elect directors in accordance with the following rules and procedures:

- (a) One shareholder has votes in a number equal to number of shares he/she holds for voting one (1) Director.
- (b) Each shareholder may use all his/her votes under (a) to elect one person or several persons as the directors but cannot allot the votes to any person in any number.
- (c) Persons who receive highest votes arranged in descending order shall be elected directors of the Company, in a number equal to the number of directors to be appointed. In the event of a tie at a lower place, which would make the number of directors greater than that required, the Chairman shall have additional one (1) vote as a casting vote.

Clause 16. At every Annual Ordinary Meeting of Shareholders, one-third (1/3) of the directors shall retire from office. If the number of directors is not a multiple of three, the number of directors closest to one-third (1/3) shall retire. The directors retiring from office in the first and second year after the registration of the conversion of the Company shall be selected by drawing lots. In subsequent years, the director who has held office longest shall retire. The directors who retired by rotation may be re-elected.

Clause 20. The Shareholders' Meeting may pass a resolution to remove any director prior to the expiration of his/her term of office with the votes of not less than three-fourths (3/4) of the number of shareholders attending the Meeting and having the right to vote and the total number of shares being of not less than one half (1/2) of the number of shares held by shareholders attending the Meeting and having the right to vote.

Chapter 4Shareholders' Meetings

Clause 29. A meeting of shareholders must be held in the area where the Company's head office is located or in any adjacent provinces or any other places as designated by the board of directors

Clause 30. There shall be a Shareholders' Meeting at least once (1) a year. Such Meeting is called "Ordinary Meeting" which is to be arranged within four (4) months from the end of the Company's fiscal year. Other Shareholders' Meeting is called "Extraordinary Meeting", for which the Board of Directors may call at any time as appropriate.

Clause 30a. Shareholders holding shares in aggregate amounting to not less than one-fifth (1/5) of the total number of shares sold or shareholders amounting to not less than twenty-five (25) holding shares in aggregate amounting to not less than one-tenth (1/10) of the total number of shares sold may request in writing to the Board of Directors to convene an Extraordinary Meeting of shareholders at any time. The request must state a clear reason for the Meeting. In this case, the Board of Directors shall hold the Extraordinary Meeting within one (1) month from the date the request is received.

Clause 31. The Board of Directors shall call for Shareholders' Meeting by sending a notice of the Meeting to the shareholders and the registrar in accordance with the law of public limited company not less than seven (7) days before the date of the Meeting. Notice of the Meeting should indicate the venue, date, time, Meeting agenda items and matters to be proposed in the Meeting in particulars, no matter whether the agenda is to be acknowledged, approved or considered and with the opinion of the Board of Directors included. The notice of the Meeting shall be publicized in a newspaper not less than three (3) consecutive days before the date of the Meeting.

Clause 32. In the Shareholders' Meeting, a shareholder may give a proxy to other person to attend the Meeting and vote on behalf of the shareholder. However, the appointment of proxy must be made in writing and signed by an authorized person and handed over to the Chairman of the Board or other person designated by the Chairman before the proxy attends the Meeting.

The proxy instrument must be in accordance with the form prescribed by the registrar which shall at least contain the followings:

- (a) Number of shares held by the authorizer;
- (b) Name of the proxy; and
- (c) Date and number of the Meeting for which the proxy is appointed to attend and vote.

As for voting, the proxy has votes in a number equal to the total votes of all shareholders who give the proxy except that the proxy informs in the Meeting before voting that he/she will vote on behalf of some authorizers only by indicating the name of the authorizers and number of shares held by the authorizers.

Clause 33. In the Shareholders' Meeting, the number of shareholders and proxies (if any) who attend the Meeting must be not less than twenty five (25) persons or not less than half (1/2) of the total number of shareholders holding shares in aggregate of not less than one-third (1/3) of the total number of shares sold to constitute a quorum.

In the event at any Shareholders' Meeting, upon the lapse of one hour (1) from the time fixed for the Meeting commencement, number of the shareholders present is insufficient to form a quorum as specified in paragraph one; if such Meeting is convened because the shareholders have requested, it shall be cancelled; if such Meeting is convened not because of the shareholders' request, it shall be reconvened and the notice of the Meeting shall be sent to the shareholders not less than seven (7) days in advance of the date of the Meeting. In the subsequent Meeting no quorum as stipulated above is required.

Clause 34. The Chairman of the Board of Directors shall preside over the Shareholders' Meeting. In case that the Chairman of the Board is absent or cannot perform the duty, the Vice-Chairman of the Board shall preside over the Meeting. If there is no Vice-Chairman or the Vice-Chairman cannot perform the duty, the shareholders who attend the Meeting shall select one shareholder as the Chairman of the Meeting.

Clause 34a. The Chairman of the Meeting or the person designated by the Chairman shall conduct the Meeting in order of the agenda as arranged in the notice of the Meeting, unless the Meeting resolves to change order of the agenda with votes of not less than two-thirds (2/3) of the number of shareholders who attend the Meeting.

If the Meeting has discussed all subjects stated in the notice of the Meeting, the shareholders who hold shares in aggregate not less than one-third (1/3) of the total number of shares sold may propose other matters to be considered in the Meeting.

In the case where the Meeting has not concluded the consideration of matters in order of the agenda as stated in the notice of the Meeting or the additional matter proposed by the shareholders under paragraph two, as the case may be, and it is necessary to adjourn the Meeting, the Meeting shall fix a place, date, and time for the next Meeting and the Board of Directors shall send a notice of the Meeting specifying the place, date, and time and agenda of the Meeting to the shareholders not less than seven (7) days in advance of the date of the Meeting. Besides, the notice of the Meeting shall also be publicized in a newspaper in Thai language for not less than three (3) consecutive days prior to the date of the Meeting.

Clause 35. In a Shareholders' Meeting, the shareholder is entitled to attend and vote in the Meeting in accordance with the number of shares held by him/her with each share has one (1) vote per one (1) share.

In case that a shareholder has special interest on any agenda, the shareholder shall have no right to vote on that agenda except the vote for election of directors.

Clause 36. A resolution of the Shareholders' Meeting shall be supported by the majority of votes of the shareholders present in the Meeting and having the right to vote; in case of an equality of votes, the Chairman of the Meeting shall have additional one vote as a casting vote.

Clause 37. In cases as follows, a resolution shall be supported by votes not less than three-fourths (3/4) of the total votes of the shareholders who attend the Meeting and have the right to vote:

- (a) To increase or decrease the Company's capital;
- (b) To issue and offer for sale the debenture;
- (c) To amend the Company's Memorandum of Association or Articles of Association;
- (d) To sell or transfer the Company business, in whole or in essential part, to other persons;
- (e) To purchase or accept transfer of other company's business either of the public limited company or the company limited;
- (f) To make, revise or terminate the contract with regard to putting the Company's business for rent, in whole or in essential parts;
- (g) To authorize other persons to manage the Company's business; and
- (h) To merge or dissolve the Company.

Clause 38. In an Annual Ordinary Meeting of Shareholders, the Meeting shall conduct the followings:

- (a) To consider the report of the Board of Directors presented to the Meeting regarding the Company's performance during the past year;
- (b) To consider and approve a balance sheet and a profit and loss account;
- (c) To consider the allocation of profits and dividend distributions (if any);
- (d) To consider appointing directors to replace those who retired by rotation and determining directors' remuneration;
- (e) To consider appointing auditors and fixing the auditing fee; and

Map of the Meeting Venue



For Bus passenger: 136,137,179

Air-Conditioned: 73n, 136, 137, 172, 185, 206, 514, 529

Direction : From Ratchada Bridge, Keep left and then make a U-turn , Hotel will be located on your left hand-side, Just right before the Ratchada-Ladprao Intersection

: From Asoke intersection, you will see Robinson Ratchada on your left, then keep right pass through 2 tunnels, then keep left, Hotel will be on your left hand side

: For MRT passenger, take off Ratchada station exit 1, Hotel will be on your right hand side