

MJD.IR. 015/2568

26 December 2025

Subject : Notification of the Connected Transaction (Engagement of a Consultant) (Revised)

Attention: President

The Stock Exchange of Thailand

Major Development Public Company Limited (the “Company”) hereby informs that the Board of Directors' Meeting No. 17/2568, held on 26 December 2025, resolved to approve the entry into a connected transaction in which a subsidiary will enter into a consulting service agreement with a connected person for a period of 1 (one) year, with a total value of Baht 9,600,000, payable on a monthly basis.

The transaction qualifies as a connected transaction under the Notification of the Capital Market Supervisory Board No. Tor Jor 21/2551 Re: Rules on Connected Transactions, specifically categorized as a Normal Business Support Transaction with Non-General Trading Conditions. The total transaction value is Baht 9,600,000. Considering the higher value, the transaction is classified as a Medium-Sized Transaction (exceeding Baht 1 million but less than Baht 20 million, or having a transaction size exceeding 0.03 percent but not exceeding 3 percent of the Company’s net tangible assets, whichever is higher), calculated based on the Company's financial statements for the third quarter of 2025, ended 30 September 2025. Therefore, the transaction requires approval from the Board of Directors prior to execution and disclosure to the Stock Exchange of Thailand, without the need for approval from the Shareholders' Meeting. The Company has not had any connected transactions in the past 6 months. Details of the transaction are as follows:

Date of Agreement : The contract commences on 5 January 2026 and ends on 31 December 2026.

Contracting Parties and Relationship : Employer: Major Development Estate Company Limited (The Company with the Listed Company holds 99.99% of shares)

Consultant: Mr. Suriyon Poolvorakaks, [he is a person related to the Company’s directors; being a son of Mrs. Prathin Poolvorakaks, a younger brother of Ms. Petrada Poolvorakaks, and an elder brother of Mr. Suriya Poolvorakaks.](#)

Nature of the Transaction : Mr. Suriyon Poolvorakaks has been engaged as a consultant to the subsidiary, with the principal scope of work including providing strategic recommendations, formulating corporate and subsidiary strategic plans, planning financial management, and giving advice on various operational matters to enhance the efficiency of the Company’s work processes. Mr. Suriyon Poolvorakaks is required to attend meetings with the

management team as scheduled. Furthermore, Mr. Suriyon Poolvorakaks plays a pivotal role in financial restructuring and the management of subsidiaries' assets and liabilities. This ensures alignment with the Company's strategic objectives, aimed at protecting the best interests of both shareholders and bondholders.

- Total Value of Consideration : The subsidiary will pay a total consulting fee to Mr. Suriyon Poolvorakaks for the entire contract period of 1 (one) year, amounting to Baht 9,600,000, with no bonus, which will be paid Baht 800,000.00.
- Type and Size of Transaction : The transaction qualifies as a connected transaction under the Notification of the Capital Market Supervisory Board No. Tor Jor 21/2551 Re: Rules on Connected Transactions, categorized as a Normal Business Support Transaction with Non-General Trading Conditions. The total transaction value is Baht 9,600,000. Considering the higher value, the transaction is classified as a Medium-Sized Transaction (exceeding Baht 1 million but less than Baht 20 million, or having a transaction size exceeding 0.03 percent but not exceeding 3 percent of the Company's net tangible assets, whichever is higher), calculated based on the Company's financial statements for the third quarter of 2025, ended 30 September 2025. Thus, approval from the Board of Directors is required prior to execution and disclosure to the Stock Exchange of Thailand.
- Criteria Used to Determine the Value of Consideration : The consulting fee rate is comparable to the rate charged by other consultants providing services within the same scope of work.
- Interested Director : Mrs. Prathin Poolvorakaks, Ms. Petrada Poolvorakaks, and Mr. Suriya Poolvorakaks, did not attend this agenda item and had no voting rights to approve this transaction.
- Opinion of the Board of Directors : The Board of Directors, having considered the matter, is of the opinion that due to the restructuring of the organization and internal management processes, which resulted in a significant reduction in administrative expenses, the subsidiary now possesses the readiness and capacity to engage specialized advisors to support its operations as a replacement, therefore, entering into this connected transaction is beneficial to the Company and the subsidiary and is at an appropriate rate when comparing the benefits the Company will receive with the expenses the subsidiary would pay to an external party. This is due to Mr. Suriyon Poolvorakaks's

good relationships with business partners, experience in management, asset disposal, and financial management, as well as his effort to ensure continuity and stability for the next generation of management.

Opinion of the Audit Committee : -None-  
and/or Director(s) with Opinions  
Different from the Board of Directors

Please be informed accordingly.

Sincerely yours,

- Signed -

(Ms. Petrada Poolvorakaks)

Director and Chief Executive Officer