

(Translation)



Minutes of the 2022 Annual General Meeting of Unitholders Conducted Through Electronic Means (E-AGM)  
of Golden Ventures Leasehold Real Estate Investment Trust (GVREIT) (the "REIT"),  
convened on Monday, 24 January 2022, 10.00 hrs.

---

The Meeting started at 10.00 hrs.

Mr. Chatrapee Tantixalerm, Chairman of the Board of Directors of Frasers Property Commercial Asset Management (Thailand) Company Limited, as the REIT Manager (the "Company") acts as the Chairman of the meeting (the "Chairman").

The Chairman welcomed and expressed his appreciation to all unitholders, proxies, and other attendees, and informed the Meeting that the 2022 Annual General Meeting of Unitholders conducted through electronic means (E-AGM) had been convened by virtue of the resolution passed by the Board of Directors Meeting of the Company, convened on 25 November 2021. The meeting is conducted through the E-AGM Conference System of OJ International Co., Ltd., who is a conference control system provider that operates in accordance with the security requirements related to the relevant electronic conferencing by assessing the conformity of the meeting control system with the Standards for Maintaining Security of Meetings Via Electronic Means B.E. 2563 (2020) (in the case of self-assessment of conformity) and to be in line with the rules of Electronic Transactions Development Agency (ETDA). In this regard, 13 December 2021 was scheduled as the date to record the names of the unitholders who were entitled to attend the 2022 Annual General Meeting of Unitholders (Record Date). According to the unitholders register book, there were 1,915 unitholders who were entitled to attend the Meeting, representing a total of 814,800,000 issued trust units.

The Chairman informed the Meeting that there was a total of 184 unitholders attending the Meeting in person and by proxy, divided into 2 unitholders attending the meeting in person, holding 20,100 trust units and 182 proxies holding 471,349,189 trust units (total 471,369,289 trust units), which is equivalent to 57.85 percent of the total offered trust units. A quorum was thus constituted in accordance with the Trust Deed, which provides that, in a unitholders meeting, there shall be no less than a total of 25 unitholders or no less than half of the total number of unitholders attending the meeting representing the trust units of no less than one-third of the total offered trust units. The Chairman, therefore, declared the 2022 Annual General Meeting of Unitholders conducted through electronic means to be duly convened. Before considering the agenda items, the Chairman authorized Ms. Buabucha Punnanan to act as the Facilitator (the "Facilitator") of this Meeting.

The Facilitator introduced the directors, executives, trustee's representative, auditors, legal advisors, Property Manager's representatives, and Building Manager's representative, as follows:

(Translation)



Directors in attendance:

1. Mr. Chatrapee Tantixalern Chairman of the Board of Directors and Independent Director
2. Mr. Sithichai Chaikriangkrai Director / Member of the Executive Committee
3. Mr. Thanapol Sirithanachai Director / Member of the Executive Committee [who was approved as a replacement for Mr. Panot Sirivadhanabhakdi (Resigned director)]

Executives in attendance:

1. Ms. Chantraporn Chan Managing Director [who was approved as a replacement for Mr. Thanarat Boonyakosol (Resigned managing director)]

Trustee's Representative in attendance, Kasikorn Asset Management Co., Ltd.:

1. Mr. Vittawat Ajchariyavanich Executive Vice President, Property Business Management Division

Property Manager's Representatives in attendance, North Sathorn Realty Co., Ltd.:

1. Ms. Piyawara Bhongse-tong Senior Vice President, Asset Development Department
2. Mr. Thanun Vachirasakchai Deputy Vice President, Property Management

Legal Advisors in attendance:

1. Mr. Wittaya Kaewkungsadan Legal Advisor from Weerawong, Chinnavat & Partners Ltd.
2. Mr. Veerakorn Samranweth Legal Advisor from Weerawong, Chinnavat & Partners Ltd.

Building Manager's Representative in attendance, Jones Lang LaSalle Management Limited:

1. Ms. Kampitcha Thammakornbanyat Senior Manager, Office Building

Auditors in attendance, KPMG Phoomchai Audit Ltd.:

1. Ms. Vilaivan Pholprasert Certified Public Accountant of the REIT

The Facilitator informed the Meeting that in order to promote good corporate governance principles and to achieve equality in the treatment of unitholders, prior to this 2022 Annual General Meeting of Unitholders conducted through electronic means, the Company had given the unitholders an opportunity to propose agenda items to be discussed in this Meeting via the Stock Exchange of Thailand's website and the REIT's website during the period from 1 October 2021 to 1 November 2021. However, there were no unitholders proposing any agenda items. In this regard, in the interest of transparency in this 2022 Annual General Meeting of Unitholders, the Company has invited legal advisors from Weerawong, Chinnavat & Partners Ltd. as witnesses to this Meeting.

The Company also disseminated the Notice calling the 2022 Annual General Meeting of Unitholders and supporting documents on the REIT's website, and disclosed the information on the dissemination on the Stock Exchange of Thailand's website beginning on 30 December 2021 in order for the unitholders to be able to consider the details with respect to the 2022 Annual General Meeting of Unitholders beforehand.

The Facilitator informed the Meeting of the procedures of the Meeting, as follows:

- All agenda items to be discussed in this Meeting are for acknowledgment only. There shall be no vote casting.
- This meeting is conducted through electronic means. The shareholders attending the meeting can view the live broadcast throughout the Meeting.
- The Facilitator will give the unitholders or proxies an opportunity to express opinions or ask questions on the issues regarding the agenda item under discussion by typing any questions or comments to be sent through the prepared meeting system. The unitholder or proxies wishes to ask any questions or express opinions must go to the Chat menu in the E – meeting (Zoom) window to submit an inquiry by choosing “GVREIT Q&A” and then type the message and send it to the system. If not selected as stated, the questions will not be sent to the Company.

In asking questions or expressing an opinion each time, a unitholder or a proxy is requested to state, by typing, his/her first and last name, including specifying whether he/she is a unitholder attending the Meeting in person or is a proxy for the purposes of the recording of the Minutes. The Facilitator will collect comments and questions and calls the name of a unitholder or a proxy whose comments or questions sent to the system for clarification to the Meeting.

In the case where a unitholder or a proxy wishes to ask any questions or express opinions that are not relevant to the agenda item under discussion, the unitholder or the proxy is requested to ask such questions or express such opinions regarding other matters during the last agenda item of the Meeting. In this regard, the unitholders or the proxies are also requested to ask questions or express opinions in brief and refrain from asking questions or expressing opinions regarding redundant issues in order for other unitholders to be able to exercise their rights as well.

The Facilitator invited the Managing Director to inform the Meeting of the details on each agenda item as follows:

**Agenda Item 1: To Acknowledge the Summary Report of Key Points from Allowing Unitholders to Ask Additional Information Related to the 2020 Performance Report of Golden Ventures Leasehold Real Estate Investment Trust (GVREIT) ended 30 September 2020 in place of holding the 2021 Annual General Meeting of Unitholders**

The Managing Director proposed that the Meeting acknowledge the the Summary Report of Key Points from Allowing Unitholders to Ask Additional Information Related to the 2020 Performance Report of Golden Ventures Leasehold Real Estate Investment Trust (GVREIT) ended 30 September 2020 in place of holding the 2021 Annual General Meeting of Unitholders and published on the website of the Stock Exchange of Thailand and the REIT since 8 February 2021. A copy of details of the aforementioned report is set out as Enclosure 1, which was delivered to the unitholders along with the Notice calling this Meeting. In this regard, the Board of Directors was of the view that such report was recorded accurately and completely in accordance with the relevant regulations and deemed it appropriate to the 2022 Annual General Meeting of Trust Unitholders for consideration and acknowledgment.

The Facilitator gave the unitholders attending the Meeting an opportunity to ask questions or express opinions regarding this agenda item.

There were no unitholders asking any questions or expressing any opinions.

The Meeting acknowledged the Summary Report of Key Points from Allowing Unitholders to Ask Additional Information Related to the 2020 Performance Report of Golden Ventures Leasehold Real Estate Investment Trust (GVREIT) ended 30 September 2020 in place of holding the 2021 Annual General Meeting of Unitholders.

**Agenda Item 2: To Acknowledge the Operating Results for the Year 2021**

The Managing Director proposed to the meeting to consider and acknowledge the REIT's operating results for the year 2021, as detailed in the Annual Report 2021, which comprises the period from 1 October 2020 to 30 September 2021 (in QR code format). Such operating results were delivered to all unitholders along with the Notice calling this Meeting.

The Managing Director presented an overview of the operating results for the year 2021 as follows:

**An overview of the occupancy rate for both grade A and grade B offices in the Bangkok area:**

- An overall occupancy rate for both Grade A and Grade B offices in Bangkok area - In the third quarter of 2021 (July - September 2021), Grade A office building occupancy rates increased slightly from 89 percent in the previous quarter to 90 percent in the third quarter, while Grade

B office building occupancy rates continued to decline, with occupancy rates of 80 percent in the third quarter, indicating a recovery in demand for Grade A office space.

- However, when the average occupancy rate of offices in each area was examined, it was discovered that the Ploenchit-Chidlom-Wittayu area maintained a stable occupancy rate of 90 percent from the previous quarter, indicating that demand for office space in the area of Ploenchit-Chidlom-Wittayu remained high. While the Silom-Sathorn-Rama 4 area tends to have a continuous decreasing occupancy rate. In the third quarter, the occupancy rate was 82 percent.

**An overview of the office building market in Bangkok's central business district:**

- In this regard, when the performance of the occupancy rate of the assets invested by the REIT is compared to the market average occupancy rate, it is discovered that the REIT still has a higher operating performance than the market average of the two Areas: Ploenchit-Chidlom-Wittayu and Silom-Sathorn-Rama 4.
- As of 30 September 2021, the Park Ventures Building had a 96 percent occupancy rate, which was higher than the market average of 90 percent.
- While Sathorn Square Building has an area occupancy rate of 94 percent, which is higher than the market average occupancy rate of 84 percent, demonstrating the potential of the REIT's assets that still maintains a level of performance that is higher than the market's ability during the COVID-19 virus pandemic.

**Assets invested by the REIT - Park Ventures Ecoplex Building:**

- The REIT invests in the leasehold rights over partial areas of the Park Ventures Ecoplex building, including its components and other system works, excluding the areas under the operation of The Okura Prestige Bangkok Hotel, the 23rd floor to 34th floor, partial areas of the 1st floor to the 8th floor (except the 5th floor), partial areas of the rooftop and partial areas of the basement, as well as the freehold rights over the furniture, tools, and equipment.
- Remaining investment term is approximately 20 years (ending on 5 September 2041).
- Park Ventures Ecoplex Building has a net leased area of approximately 27,418 square meters and a total area of approximately 53,304 square meters, excluding The Okura Prestige Bangkok Hotel.
- The building's construction was completed in September 2011. The building's lifespan is estimated to be 10 years as of 30 September 2021.

- Net leasable area is 27,418 square meters. Most of the leasable areas are office rental areas, representing 93 percent of the net leasable area, commercial rental areas, representing 4 percent of the net leasable area.
- Tenant proportion divided by rental area - the majority of them work in real estate and construction, accounted for 27 percent, followed by the technology business, constituted 20 percent.
- Throughout fiscal year 2021, the average occupancy rate is approximately 96 percent, and the average rental rate is 1,106 baht/square meter/month.
- Contract renewal rate is 78 percent, the average lease term is 2.8 years and the weighted average remaining lease term (WALE) is 1.50 years.

**Assets invested by the REIT - Sathorn Square Building:**

- The REIT invests in the sub-leasehold rights over the land, office building, structures, and system works of the Sathorn Square Office Tower, as well as the freehold rights over the furniture, tools, and equipment.
- Remaining investment term is approximately 19 years (ending on 6 October 2040).
- Sathorn Square Building covers an area of approximately 114,567 square meters in total and approximately 72,751 square meters in net leased space.
- The building's construction was completed in October 2011. The building is approximately 10 years old as of 30 September 2021.
- It has a net leased area of 72,751 square meters, with office space accounting for 96 percent of the net usable space and commercial leased space accounting for 3 percent of the net leased area.
- Tenant proportion divided by rental area - the majority of them are in the consumer products group, which accounts for 30 percent, followed by the financial business group, which accounts for 25 percent.
- Throughout fiscal year 2021, the average occupancy rate is approximately 94 percent, and the average rental rate is 877 baht/square meter/month.
- Contract renewal rate is 78 percent, the average lease term is 2.8 years, and the weighted average remaining lease term (WALE) is 1.61 years.

The REIT has strengthened measures to prevent the spread of the COVID-19 virus in other operations:

- In terms of preventing the spread of the COVID-19 virus, the REIT places a premium on hygiene and safety and has therefore increased measures to strictly prevent the virus's spread, such as increasing the frequency of cleaning touched areas and spraying disinfectant in common areas on a regular basis.
- Provide a screening point for building occupants prior to entering the office area, as well as check the temperature of building staff prior to entry.

Both buildings have currently passed the assessment and comply with SHA and SHA Plus standards, ensuring the safety and hygiene of building occupants who come to work at the REIT's two office buildings.

**Operation of social activities:**

- In 2021, the REIT continues to place a premium on social and environmental responsibility, both directly and indirectly related to the REIT unitholders and tenants of the office buildings in which the REIT invests, by taking a broader view of social and environmental responsibility, as well as by adapting business processes to the REIT's long-term sustainable policy.
- The REIT has consistently participated in social activities such as blood donation with the Thai Red Cross Society, social business and community development activities, and activities for donating items during the Children's Day festival, among others.
- In 2021, the REIT piloted activities that promote social and environmental responsibility by organizing the Trash to Give project, a recyclable waste sorting project that received enthusiastic support from both projects' tenants. From the activities, the amount of waste from both projects under the REIT's management is approximately 3,700 kilograms.

**Maintenance of building conditions and building engineering systems:**

- In terms of the REIT's asset maintenance, the REIT and property managers have arranged for the maintenance of building, engineering system, and various equipment to be in perfect working order, as well as ready for a consistent source of income, and it is safe, meets engineering principles, and maintains an energy-efficient building in accordance with LEED standards.
- The REIT has retained outside experts to assess the building's structure and system operation, as well as to conduct surveys and inspect the condition and efficiency of the REIT's assets since October 2021. The efficiency assessment results revealed that the REIT's assets were well maintained and in very good condition and efficiency.



- In this regard, experts have given additional advice to increase the efficiency of the project. The REIT and property managers will continue to develop and improve in response to recommendations to maximize the REIT's asset potential and efficiency.

**The REIT's operating results from 1 October 2020 to 30 September 2021:**

The following are the REIT's operating results from 1 October 2020 to 30 September 2021, as compared to 1 October 2019 to 30 September 2020:

- For the operating results of the period from 1 October 2020 to 30 September 2021, the REIT has total investment income equal to 1,121.97 million baht, with rental and service income accounting for 99 percent of total investment income.
- Total investment income fell by 61.33 million baht, or 5.18 percent, compared to the previous year's operating results. This is due to the REIT considering measures to assist the REIT's tenants during the COVID-19 virus pandemic, changes in rental rates, and the impact of Thai Financial Reporting Standards No.16. (TFRS16).
- In terms of costs and expenses, the REIT has continual control of costs and expenses. As a result, the REIT had total expenses of 403.79 million baht, a 12.59 percent decrease, and net investment income of 718.18 million baht, or 64 percent of total investment income and a decrease from the previous year's operating performance of 3.19 million baht or 0.44 percent.
- In this regard, the REIT has a net loss from investments of 12.96 million baht, primarily due to unrealized net gains on leasehold rights in real estate resulting from asset valuation and recording fair value in accordance with Accounting Standards 2021 and Thai Financial Reporting Standard No. 16. (TFRS16).
- According to the aforementioned, the REIT's net assets from operations increased by 705.21 million baht, a decrease of 41.97 million baht or 5.62 percent from the previous year's operating results.

**Significant changes and developments throughout the year 2021:**

- The REIT Manager has changed the company's major shareholder structure, including a one-person change to the Board of Directors, with the resolution approving the appointment of Mr. Thanapol Sirithanachai as a director to replace Mr. Panot Sirivadhanabhakdi (resigned director), and has changed the company's name and address.



*The Company's new name is Frasers Property Commercial Asset Management (Thailand) Company Limited under the group of Frasers Property (Thailand) Public Company Limited.*

- In addition, in 2021, the REIT has started participating in the assessment of energy efficiency, sustainability and environmental quality of the two buildings project from GRESB. GRESB is a globally recognized assessment as one of the most rigorous and best standards for measuring the sustainability performance of funds and real estate companies in order to promote REIT management within Environment, Society and Good Governance (ESG) conscious business framework.
- TRIS Rating Company Limited has completed a credit rating review of the REIT's corporate credit and debt instruments as of 29 October 2021. The credit rating has been maintained at "A-" with a stable outlook.

The Facilitator gave the unitholders attending the Meeting an opportunity to ask questions or express opinions regarding this agenda item.

There were no unitholders asking any questions and/or expressing any opinions.

The Meeting, therefore, acknowledged the operating results for the year 2021, for the fiscal period from 1 October 2020 to 30 September 2021, in accordance with the details set out in the Annual Report delivered to all unitholders and as reported in the Meeting.

**Agenda Item 3: To Acknowledge the Financial Statements for the Fiscal Year Ended 30 September 2021**

The Managing Director reported on the Financial Statements for the period between 1 October 2020 and 30 September 2021, which have been audited and certified by the certified public accountant of the REIT. The details of the Report of the Certified Public Accountant, Material Issues from Auditing, and Financial Statements for the fiscal year ended 30 September 2021 are set out in the Annual Report ended 30 September 2021, Pages 77 onward, which was delivered to all unitholders along with the invitation letter calling this Meeting, as well as published on the REIT website. The details of the Statement of Financial Position for the fiscal period from 1 October 2020 to 30 September 2021 as compared with the details from the fiscal period from 1 October 2019 to 30 September 2020 are summarized as follows:

- The REIT's total assets are 12,200.03 million baht, up 7.51 percent from the fiscal year ended 30 September 2020, as a result of the adoption of Thai Financial Reporting Standard No. 16. (TFRS16). In this regard, the REIT's net assets total 8,990.08 million baht, accounting for 73.69 percent of total assets.

- In this regard, the REIT has liabilities from the REIT's offering of debentures No. 1/2018 on 30 April 2018. The debentures' book value was 1,998.14 million baht at the end of the fiscal year ended 30 September 2021. The REIT's net assets per unit are 11.0334 baht.

The following is the income statement for the period 1 October 2020 to 30 September 2021, as compared to the period 1 October 2019 to 30 September 2020:

- As previously stated in Agenda item 2, the REIT increased its net assets from operations to approximately 705.21 million baht and profit per trust unit was 0.8655 baht.
- According to the cash flow statement, the REIT generated net cash flow from operations of 810.50 million baht, which was primarily used to increase net assets from operations.
- Net cash flow used in financing activities totaled 792.10 million baht, the majority of which came from the payment of 644.67 million baht in compensation to unitholders. Therefore, as of 30 September 2021, the REIT had 55.56 million baht in cash and bank deposits.

The Facilitator gave the unitholders and proxies attending the Meeting an opportunity to ask questions or express opinions on this agenda item.

There were no unitholders asking any questions and/or expressing any opinions on this agenda item.

The Meeting, therefore, acknowledged the audited financial statements for the fiscal year ended 30 September 2021, audited by a certified public accountant, KPMG Phoomchai Audit Co., Ltd. with the details set out in the Annual Report delivered to all unitholders and as reported in the Meeting.

**Agenda Item 4: To Acknowledge the Dividend Payment to the Unitholders for the Fiscal Year Ended 30 September 2021**

The Managing Director reported to the unitholders on the distribution of returns to the unitholders for the fiscal year ended 30 September 2021, stating that in 2021, the REIT distributed returns to the unitholders 4 times, totaling THB 0.7677 per trust unit, equivalent to 88.70 percent of the adjusted net profit in accordance with the new guidelines from the Office of the Securities and Exchange Commission (the "SEC Office") of the fiscal year 2021.

In this regard, the REIT manager and the trustee have jointly considered improving additional items as necessary to maintain the REIT's cash. This is in line with new guidelines from the SEC Office, with 3 items being adjusted, namely, cost of land rental TFRS16, effective interest rate (EIR), and rental income under the lease agreement (TFRS16). As a result, the REIT pays 91.77 percent of the adjusted net profit in accordance with the necessity to maintain the REIT's cash.

(Translation)



Resolved on	Date of Distribution	Distribution Payment (THB per unit)	Distribution Payment (million THB)	Operating Period
11 February 2021	10 March 2021	0.2037	165.97	1 October – 31 December 2020
7 May 2021	4 June 2021	0.1915	156.03	1 January – 31 March 2021
9 August 2021	8 September 2021	0.1960	159.70	1 April – 30 June 2021
25 November 2021	24 December 2021	0.1765	143.81	1 July – 30 September 2021
<b>Total</b>		<b>0.7677</b>	<b>625.52</b>	

The details of the comparison between the distribution of returns to the unitholders for the fiscal year ended 30 September 2021 and the fiscal year ended 30 September 2020 are as follows:

Items	As at 30 September 2021	As at 30 September 2020
(1) Distribution per trust unit (THB)	0.7677	0.7987
(2) Distribution on reduction of capital per unit (THB)	-	-
<b>Total distribution per unit (1) + (2) (THB)</b>	<b>0.7677</b>	<b>0.7987</b>
Distribution rate when compared to the Initial Public Offering Price of the trust unit (THB 10.00 per unit) as at 22 March 2016 (percentage)	7.68	7.99
Distribution rate when compared to the par value (THB 9.875 per unit as at 30 September 2021 and 30 September 2020 (percentage))	7.77	8.09
Distribution rate when compared to the market value of the trust unit (THB 10.30 per unit as at 30 September 2021 (percentage) and THB 12.00 per unit as at 30 September 2020 (percentage))	7.45	6.66

In this regard, the REIT's total distributions for the fiscal year ended 30 September 2021 were THB 0.7677 per unit or equivalent to the distribution rate of 7.77 percent when compared to the par value at THB 9.875 per unit, and equivalent to 7.45 percent when compared to the market value as at 30 September 2021, at THB 10.30 per unit.

The Facilitator gave the unitholders attending the Meeting an opportunity to ask questions or express opinions regarding this agenda item.

There were no unitholders asking any questions and expressing any opinions.

The Meeting acknowledged the dividend payment to the unitholders for the fiscal year ended 30 September 2021, in accordance with the details reported in the Meeting.

**Agenda Item 5: To Acknowledge the Appointment of Auditors, and the Determination of the Remuneration of Auditors**

The Managing Director informed the Meeting that Board of Directors Meeting No. 2, fiscal year of 2022, convened on 25 November 2021, considered and approved the appointment of auditors from KPMG Phoomchai Audit Ltd., the auditor of the REIT for the previous fiscal period, as the auditor of the REIT for the period from 1 October 2021 to 30 September 2022, and that the Board of Directors Meeting of the Company resolved to propose this to the unitholders meeting for acknowledgment. The auditors to be appointed are as follows:

- 1) Ms. Vilaivan Pholprasert, Certified Public Accountant No. 8420, who is a person that signed and certified the Financial Statements of the REIT for the accounting periods of 2021; and/or
- 2) Mr. Ekkasit Chuthamsatid, Certified Public Accountant No. 4195 and/or;
- 3) Ms. Yuvanuch Thepsongvaj, Certified Public Accountant No. 5371 and/or;
- 4) Ms. Kanokorn Phooriphanyawanit, Certified Public Accountant No. 10512 and/or;
- 5) Ms. Nadsasin Wattanapaisal, Certified Public Accountant No. 10767.

In this regard, all five such auditors are qualified as required by the SEC Office and are employed by a reputable, reliable, and generally accepted audit firm. The auditors as listed above sign in the REIT's financial statements continuously for not more than 5 fiscal years, which is in accordance with the relevant rules. In addition, they have been the auditors of the REIT since its establishment in 2016. The five auditors have neither relationships nor interests with the REIT, hence they demonstrate independence in the performance of their duties as auditors. Any one of the three auditors shall be authorized to audit and express opinions on the Financial Statements of the REIT. In the case where the auditors are unable to perform their duties, KPMG Phoomchai Audit Ltd. shall be authorized to appoint any of its other auditors to perform the duties in place of such absent auditors. The Board of Directors then resolved to determine the audit fee for the period, totaling THB 1,440,000, which is the same rate with the audit fee for the fiscal period from 1 October 2020 to 30 September 2021.

The details with regard to profile, experience, and capability of the five auditors are set out in Enclosure 3, which was delivered to all unitholders along with the Notice calling this Meeting.

The Facilitator gave the unitholders attending the Meeting an opportunity to ask questions or express opinions regarding this agenda item.

There were no unitholders asking any questions and expressing any opinions.

The Meeting resolved to acknowledge the appointment of KPMG Phoomchai Audit Ltd. as the audit firm of the REIT, and the determination of the remuneration of auditors for the audit duties with respect to the Financial Statements for the year 2022, the fiscal year ended 30 September 2022, by virtue of the resolution passed by Board of Directors Meeting No. 2, fiscal year 2022, of the Company, convened on 25 November 2021, and in accordance with the details reported in the Meeting.

**Agenda Item 6:**            **Other matters (if any)**

The Facilitator gave the unitholders and proxies attending the Meeting an opportunity to ask questions or express opinions.

[Mr. Virapan Pulges], a unitholder in attendance at the meeting, inquired about the insurance company to which the REIT is a party in the insurance policy, as there has been news of an insurance company will suspend its business, and what effect it will have on the REIT's existing insurance policy if it is an insurance company that enters into the insurance policy with REIT.

Property managers' representatives explained to the meeting that, according to the REIT's policy, it will consider insuring with insurance companies with a stable financial status and reputation. The insurance policies are in accordance with the Trust Deed, as well as any related notifications and regulations. However, REIT and property managers are closely monitoring the situation in order to determine the suitable course of action.

In order for unitholders to receive complete information following the completion of the unitholders meeting, the REIT manager has examined the information and would like to further clarify that the REIT's insurance policy currently has Southeast Insurance Public Company Limited as the insurer, and according to current news, Southeast Insurance Public Company Limited is in the process of suspension of its non-life insurance business. Southeast Insurance Public Company Limited, on the other hand, has clarified its operating guidelines, stating that insurance premiums will be returned to all insured in proportion to the remaining policy coverage period or procuring a new insurer for the insured in accordance with the Insurance Commission (OIC) and/or the General Insurance Fund's rules and guidelines. Using this approach, the REIT manager believes that it will not have a material impact on the REIT's rights. The situation will be closely monitored by the REIT manager. If there is a change that has a significant impact on the REIT's rights, the REIT manager will continue

(Translation)



to notify the unitholders.

[Mr. Virapan Pulges], a unitholder who attended the meeting in person, inquired about the situation of the insurance company, which is the REIT's trust unitholder, and whether the events of the insurance company's dissolution, as reported in the news at the time, will affect the REIT or not.

[Managing Director] clarified in response to unitholder questions that they would closely monitor such issues in order to prevent the REIT or unitholders from being impacted by such events.

There were no unitholders asking further questions and/or expressing further opinions. The Chairman then thanked the unitholders for their attendance in the Meeting and declared the Meeting adjourned.

The total number of unitholders attending the meeting in person and via proxy is 185, divided into 3 unitholders who attended in person, holding a total of 520,100 trust units, and 182 proxies who attended the meeting via proxy, holding a total of 471,349,189 trust units (total 471,869,289 units), representing 57.91 percent of the total number of listed trust units.

The Meeting was closed at 10.55 hrs.

- *Chatrapee Tantixalerm* -

Signed.....Chairman of the Board/  
(Mr. Chatrapee Tantixalerm) Chairman of the Meeting