

Minutes of the 2023 Annual General Meeting of Unitholders of Golden Ventures Leasehold Real Estate Investment Trust (GVREIT) (the “REIT”), Conducted Through Electronic Means (E-AGM), Convened on Thursday, 26 January 2023, at 10.00 hrs.

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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”) acted 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 2023 Annual General Meeting of Unitholders conducted through electronic means (E-AGM) in accordance with the law relating to electronic conferencing. The Meeting is being conducted through the E-AGM Conference System of OJ International Co., Ltd. The 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).

By virtue of the resolution passed by the Board of Directors Meeting of the Company, convened on 24 November 2022, was scheduled as the date to record the unitholders entitled to attend the 2023 Annual General Meeting of Unitholders conducted through electronic means (Record Date) on 9 December 2022. According to the unitholders register book, there were 2,417 unitholders entitled to attend the Meeting, representing a total of 814,800,000 issued trust units.

The Chairman informed the Meeting that a total of 182 unitholders were attending the Meeting, either in person or by proxy, holding a total of 460,854,493 trust units, which is equivalent to 56.5604 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 2023 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, representatives of the trustees, representatives of the property manager, legal advisors, representatives of the building manager, and auditors, as follows:

**Directors in attendance:**

1. Mr. Chatrapee Tantixalem 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

**Executives in attendance:**

1. Ms. Chantraporn Chan Managing Director

**Representatives of trustees in attendance, Kasikorn Asset Management Co., Ltd., through electronic means:**

1. Ms. Sunida Meechookul Executive Department, Team 2 Property Business Management Division

**Representatives of the property manager in attendance, North Sathorn Realty Co., Ltd.:**

1. Ms. Piyawara Bhongse-tong Assistant Managing Director, Property Management
2. Mr. Thanun Vachirasakchai Senior Vice President, Property Management

**Legal advisors in attendance, Weerawong, Chinnavat & Partners Ltd.:**

1. Mr. Wittaya Kaewkungsadan Legal Advisor

Representatives of the building manager in attendance, Jones Lang LaSalle Management Co., Ltd.:

1. Ms. Karnpitcha 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 2023 Annual General Meeting of Unitholders conducted through electronic means, the Company provided unitholders with an opportunity to propose agenda items to be discussed in the Meeting via the Stock Exchange of Thailand's website and the REIT's website during the period from 3 October 2022 to 3 November 2022. However, there were no proposals received from unitholders. In this regard, in the interest of transparency in the 2023 Annual General Meeting of Unitholders, the Company invited legal advisors from Weerawong, Chinnavat & Partners Ltd. to act as witnesses to the Meeting.

The Company also disseminated the notice calling the 2023 Annual General Meeting of Unitholders and the supporting documents on the REIT's website and disclosed the information on the Stock Exchange of Thailand's website starting on 26 December 2022, allowing unitholders to review the details of the 2023 Annual General Meeting in advance.

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. If any shareholder experiences difficulties with the system, they may call for support at 02-079-1811 or 062-241-9962 at any time during the Meeting.

- The Facilitator will provide the unitholders or proxies with an opportunity to express opinions or ask questions on matters related to the agenda item by typing and submitting their questions or comments through the designated 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 and select "GVREIT Q&A" and then type the message and it to the system. If not submitted in this manner, the questions will not be received by the Company.

In asking questions or expressing an opinion, each time, a unitholder or a proxy is requested to state their first and last name, by typing, including specifying if they are attending the Meeting in person or is a proxy for the purposes of the recording of the Minutes. The Company's staff will collect the comments and questions for the Facilitator. The Facilitator will call the name of a unitholder or a proxy whose comments or questions sent to the system for clarification during the Meeting.

In the case where a unitholder or a proxy wishes to ask questions or express opinions that are not relevant to the agenda item under discussion, the Company will be addressed during the final agenda item of the Meeting to maintain punctuality. Should there be a large number of questions, the Company may not be able to answer them all during the Meeting, but the Company will be recorded and addressed in the Minutes of the Meeting.

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

**Agenda Item 1: To consider and acknowledge the Minutes of the 2022 Annual General Meeting of Unitholders**

The Managing Director proposed that the Meeting acknowledge the Minutes of the 2022 Annual General Meeting of Unitholders convened on Monday, 24 January 2022. The Company has submitted the Minutes to the Stock Exchange of Thailand and published them on the REIT's website within the period required by law, as well as published the same on the REIT's website. The copy of the Minutes is set out as Enclosure 1 which

was delivered to the unitholders along with the notice for this Meeting. In this regard, the Managing Director was of the view that the Minutes of the 2022 Annual General Meeting of Unitholders were recorded accurately and completely, and deemed it appropriate for the Meeting to acknowledge the Minutes of the 2022 Annual General Meeting of Unitholders.

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 on this agenda item.

The Meeting acknowledged the Minutes of the 2022 Annual General Meeting of Unitholders in accordance with the details set out in the copy of the Minutes delivered to all unitholders.

**Agenda Item 2: To consider and acknowledge the operating results for the year 2022**

The Managing Director proposed to the Meeting to consider and acknowledge the REIT's operating results for the year 2022, as detailed in the Annual Report 2022. The report covers the period from 1 October 2021 to 30 September 2022 in QR code format. Such operating results were delivered to all unitholders, along with the notice for the Meeting.

The Managing Director presented an overview of the operating results for the year 2022, as follows:

**An overview of the occupancy rates for Grade A and Grade B offices in the Bangkok area:**

- An overall occupancy rate for both Grade A and Grade B office buildings in the Bangkok area for third quarter (July – September 2022), in Grade A office building occupancy rates increased slightly, from 85 percent in the first quarter to 87 percent in the third quarter, while Grade B office building tend to have better growth, from 76 percent in the first quarter to 80 percent in the third quarter. This indicates a recovery in demand for both office space respectively.

- However, when the average occupancy rate of offices in each area was examined, it was found that the Ploenchit-Chidlom-Wittayu area maintained a stable occupancy rate of 85 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 also showed stability in its occupancy rate, with a rate of 83 percent in the third quarter of 2022.

**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 compared to the market average occupancy rate, it was found that the REIT still has higher operating performance than the market average of the two areas: Ploenchit-Chidlom-Wittayu and Silom-Sathorn-Rama 4.
- As of 30 September 2022, the Park Ventures Building had a 97 percent occupancy rate, which was higher than the market average of 85 percent.
- Sathorn Square Building has an occupancy rate of 90 percent, which is higher than the market average occupancy rate of 83 percent, demonstrating the potential of the REIT's assets to maintain a level of performance superior to the market's ability.

**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 the 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 freehold rights over furniture, tools, and equipment. Park Ventures Ecoplex Building has a total area of approximately 53,304 square meters, excluding The Okura Prestige Bangkok Hotel, and a net leased area of approximately 27,418 square meters.

- The 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 25 percent, followed by the technology business, constituted 17 percent.
- Throughout the fiscal year 2022, the average occupancy rate was approximately 95 percent, and the average rental rate was THB 1,126 per square meter/month.

The contract renewal rate was 90 percent, with an average lease term of 2.8 years and a weighted average remaining lease term (WALE) of 1.58 years.

The REIT was able to increase the rental rate in the previous fiscal year by 2.2 percent.

**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 freehold rights over the furniture, tools, and equipment.
- Sathorn Square Building covers an area of approximately 114,567 square meters in total and approximately 72,605 square meters in net leased space.
- It has a net leased area of 72,605 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 24 percent, followed by the financial business group, which accounts for 22 percent.
- Throughout the fiscal year 2022, the average occupancy rate was approximately 91 percent, and the average rental rate was THB 884 per square meter/month.

The contract renewal rate was 85 percent, with an average lease term of 2.6 years and a weighted average remaining lease term (WALE) of 1.35 years.

The REIT was able to increase the rental rate in the previous fiscal year by 1.2 percent.

**An overview of the REIT:**

- As the end of the fiscal year 2022, the REIT has a total of 165 tenants, 61 tenants from Park Ventures Ecoplex building and 104 tenants from Sathorn Square Building.
- The REIT has a net asset value of THB 9,009.9 million.
- The average occupancy rate is 91.9 percent, and the IBD-to-total assets ratio is equal to 16.3 percent.
- TRIS Rating Company Limited has completed a credit rating review of the REIT's corporate credit and debt instruments as of 31 October 2022. The credit rating has been maintained at "A-" with a stable outlook.

**Social activities operations:**

- In 2022, the REIT continued to place a premium on social and environmental responsibility, both directly and indirectly related to the REIT unitholders and the tenants of the office buildings in which the REIT invests, by taking a comprehensive approach to social and environmental responsibility, as well as by adapting business processes to the REIT's long-term sustainable policy.
- The REIT consistently participates in social activities, such as blood donation with the Thai Red Cross Society, Pride Month activities to support gender diversity, and the "Park Ventures Farm to Park" activities, etc.
- In 2022, the REIT launched initiatives to promote social and environmental responsibility by hosting the Earth Hour project to encourage energy conservation. This included collaborating with the Embassy of



Hungary to install a smart, solar-powered bench, demonstrating its commitment to being a world class leader in energy-efficient buildings.

**Building maintenance and engineering systems:**

- In terms of the REIT's asset maintenance, the REIT and property managers have organized the maintenance of the buildings, engineering systems, and equipment to ensure they are in perfect working condition and ready to generate consistent income. The maintenance also ensures that the assets are safe, adhere to engineering principles, and maintain energy-efficient status in accordance with LEED standards.
- The REIT has retained outside experts to assess the building's structure and system operations, as well as conduct surveys and examine the condition and efficiency of the REIT's assets since October 2021. The efficiency assessment results demonstrate that the REIT's assets are well maintained and in very good condition and efficiency.

**The REIT's operating results from 1 October 2021 to 30 September 2022:**

The following is a comparison of the REIT's operating results from 1 October 2021 to 30 September 2022 with those from 1 October 2020 to 30 September 2021:

- For the operating results of the period of 1 October 2021 to 30 September 2022, the REIT generated total investment income of THB 1,135.18 million, with rental and service income accounting for 99 percent of the total investment income.
- In terms of costs and expenses, the REIT incurred total expenses of THB 398.22 million, a 1.38 percent decrease compared to the previous year. As a result, the REIT achieved net investment income of THB 736.96 million, accounting for 64 percent of total investment income and an increase from the previous year's operating performance of THB 18.78 million or 2.62 percent.

- According to the aforementioned, the REIT's net assets from operations increased by THB 642.74 million, a decrease of THB 62.47 million or 8.86 percent from the previous year's operating results.
- The REIT had a distribution rate for the fiscal year ended 30 September 2022 total of THB 0.7791 per unit, equating to 7.89 percent of the par value of THB 9.875 per unit, and 8.66 percent compared to the market price of THB 9.00 per unit.

**Significant changes and developments in 2022:**

- In the past fiscal year, two of the REIT's building projects participated in the BSA Building Safety Award 2022 project, which is an outstanding building safety contest organized by the Building Inspectors Association and the Thailand Facility Management Association. Both projects were awarded platinum-level recognition for building safety standards. This reflects the quality of the REIT's assets, resulting from maintenance, care, and management that prioritizes safety.
- In addition, in 2022 the REIT has started participating in the assessment of energy efficiency, sustainability, and environmental quality for its two building projects, from GRESB marking its second consecutive year of participation. 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 regard to promote REIT management within Environment, Society, and Good Governance (ESG) conscious business framework.

**Guidelines for REIT management in 2023:**

Ms. Piyawara Bhongse-tong, a representative of the property manager, proposed that the Meeting consider and acknowledge guidelines for the management of the REIT in the future. The summary is as follows:

- Building relationships, reaching and understanding the tenants and increasing communication channels, such as enhancing public relations and marketing efforts to raise awareness. Positioning a

leading the office building as for current tenants and guests through online and offline media and by organizing various activities within the building.

- Enhancing accessibility and improving building quality comfort, safety, and hygiene, by exploring ways to upgrade the technology systems to align with changing work behaviors. In order to be more in line with digital life work behavior, in addition to answering the usage and also projects an attractive and modern image of the building.
- Providing additional options to attract specific tenants with constraints, such as researching ways to make ready-to-use office space to accommodate tenants with special conditions or optimizing space management to maximize the space in every square meter of the office to maximize its usefulness. This includes offering various special deals to tenants.
- Sustainable development, such as supporting activities that support sustainability.

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 on this agenda item.

The Meeting, therefore, acknowledged the operating results for the year 2022, for the fiscal period from 1 October 2021 to 30 September 2022, 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 consider and acknowledge the Financial Statements for the fiscal year ending 30 September 2022**

The Managing Director reported on the financial statements for the period between 1 October 2021 and 30 September 2022, which have been audited and certified by the certified public accountant of the REIT. The certified public accountant of the REIT has expressed the opinion that the income statement, statement of

changes in net asset and cash flow statements were unqualified and important financial statements for the fiscal year ended 30 September 2022, as well as the notes to the financial statements, that there was no cause to believe that such financial information was not prepared in accordance with the accounting standards and guidelines for property funds, real estate investment trusts, infrastructure funds, and trusts for investment in infrastructure specified by the Association of Investment Management Companies and approved by the Securities and Exchange Commission of Thailand with regards to material matters. The details of the report of the certified public accountant, including financial statements, are set out in the Annual Report ending 30 September 2022, starting on page 109. This report was delivered to all unitholders with the invitation letter for the Meeting and is also published on the REIT website. A summary of the Statement of Financial Position for the fiscal year from 1 October 2021 to 30 September 2022 compared to the previous fiscal year from 1 October 2020 to 30 September 2021 are summarized as follows:

- The REIT's total assets are THB 12,212.53 million, an increase of 0.10 percent from the fiscal year ended 30 September 2021. In this regard, the REIT's net assets total THB 9,009.91 million, accounting for 73.77 percent of the total assets.
- The REIT's total liabilities are THB 3,202.62 million, a decrease of 0.23 percent. This results in the REIT's net assets being equal to THB 11.0578 per unit.
- The REIT's auditor has reported key audit matters regarding the REIT's financial statements, such as the fair value of investments in leasehold properties appraised by an independent external valuer as shown in the Annual Report on page 110.

The Managing Director reported on the income statement for the period 1 October 2021 to 30 September 2022, as follows:

- As previously stated in Agenda Item 2, the REIT's net assets from operations increased to approximately THB 642.74 million, and the net profit per trust unit was THB 0.7888.

- According to the cash flow statement, the REIT generated net cash flow from operations of THB 709.06 million, which was primarily used to increase its net assets from operations.
- Net cash flow used in financing activities totaled THB 724.15 million, the majority of which came from payments of THB 612.72 million in compensation to unitholders. Therefore, as of 30 September 2022, the REIT had THB 40.47 million 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 expressing any opinions on this agenda item.

The Meeting, therefore, acknowledged the audited financial statements for the fiscal year ended 30 September 2022, which were audited by a certified public accountant, KPMG Phoomchai Audit Ltd., with the details as set out in the Annual Report, which was delivered to all unitholders, and as reported in the Meeting.

**Agenda Item 4: To consider and acknowledge the distribution of dividends to the unitholders for the fiscal year ending 30 September 2022**

The Managing Director reported to the unitholders on the distribution of returns to the unitholders for the fiscal year ended 30 September 2022. For that the fiscal year ended 30 September 2022, the REIT distributed returns to unitholders four times, totaling THB 0.7791 per trust unit, equivalent to 98.77 percent of the adjusted net profit, in accordance with the distribution of dividends policy specified in the Trust Deed that the distribution of returns to unitholders will be no less than 90 percent and will not exceed four times per fiscal year.

Resolved on	Date of Distribution	Distribution Payment (THB per unit)	Distribution Payment (million THB)	Operating Period
10 February 2022	9 March 2022	0.1950	158.88	1 October – 31 December 2021
13 May 2022	10 June 2022	0.1920	156.44	1 January – 31 March 2022
15 August 2022	14 September 2022	0.2010	163.77	1 April – 30 June 2022
24 November 2022	23 December 2022	0.1911	155.70	1 July – 30 September 2022
<b>Total</b>		<b>0.7791</b>	<b>634.81</b>	

The details comparing the distribution of returns to unitholders for the fiscal year ended 30 September 2022 and the fiscal year ended 30 September 2021 are as follows:

Items	As at 30 September 2022	As at 30 September 2021
(1) Distribution per trust unit (THB)	0.7791	0.7677
(2) Distribution on reduction of capital per unit (THB)	-	-
<b>Total distribution per unit (1) + (2) (THB)</b>	<b>0.7791</b>	<b>0.7677</b>

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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)	7.79	7.68
Distribution rate when compared to the par value (THB 9.875 per unit as at 30 September 2022 and 30 September 2021 (percentage))	7.89	7.77
Distribution rate when compared to the market value of the trust unit (THB 9.00 per unit as at 30 September 2022 (percentage) and THB 10.30 per unit as at 30 September 2021 (percentage))	8.66	7.45

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In this regard, the REIT's total distributions for the fiscal year ending 30 September 2022 were THB 0.7791 per unit, equivalent to a distribution rate of 7.89 percent when compared to the par value of THB 9.875 per unit and 8.66 percent when compared to the market value of THB 9.00 per unit as of 30 September 2022.

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 on this agenda item.

The Meeting acknowledged the dividend payment to the unitholders for the fiscal year ended 30 September 2022 in accordance with the details reported in the Meeting.

**Agenda Item 5: To consider and 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. 1 fiscal year of 2023, convened on 24 November 2022, considered and approved the appointment of auditors from KPMG Phoomchai Audit Ltd., as the auditor of the REIT for the period from 1 October 2022 to 30 September 2023.

The Board of Directors resolved to propose this appointment to the unitholders meeting for acknowledgment.

The auditors to be appointed are as follows:

- 1) Ms. Vilaivan Pholprasert Certified Public Accountant No. 8420, who certified the REIT's financial statements for the fiscal years 2021 and 2022; and/or
- 2) Mr. Ekkasit Chuthamsatid Certified Public Accountant No. 4195; and/or
- 3) Ms. Yuwanuch Thepsongvaj Certified Public Accountant No. 5371; and/or
- 4) Ms. Kanokorn Phooriphanyawanit Certified Public Accountant No. 10512; and/or
- 5) Ms. Natcha Uwattanasombat Certified Public Accountant No. 11416.

In this regard, all five proposed auditors are qualified as required by the Securities and Exchange Commission of Thailand and are employed by a reputable, reliable, and generally accepted auditing firm. The auditors as listed above have continuously signed the REIT's financial statements for no more than five fiscal years, which is in accordance with the relevant rules. In addition, the auditors have been with the REIT since its establishment in 2016 and have no relationships or interests with the REIT, ensuring their independence in performing their auditing standard. Any one of the five auditors is authorized to audit and express opinions on the REIT's financial statements. 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 at THB 1,440,000, which is consistent with the audit fee for the fiscal period of 1 October 2021 to 30 September 2022.

The details with regard to the 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 on this agenda item.

The Meeting resolved to acknowledge the appointment of KPMG Phoomchai Audit Ltd. as the auditor of the REIT and to approve the compensation determination of the remuneration of auditors for the audit services for the financial statements for the 2023 fiscal year ended 30 September 2023, as determined by the resolution passed at Board of Directors Meeting No. 1 of the Company of the fiscal year 2023, held on 24 November 2022, 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.

[Ms. Ratchataporn], the proxy inquired whether the REIT plans to add more assets to the REIT?

The Managing Director clarified in response to the proxy's inquiry that, as a REIT manager, the Company regularly studies additional investment plans. Previously, the building has been presented and we have been considered, and takes into account the possibility, including considering economic conditions, reasonable period of interest rates to consider whether the proposed property is worth investing in. It is important to note that the investments made by the REIT must ultimately benefit unitholders in the long term. However, as of now, there are no projects worth investing in.

[Ms. Pattaraporn], inquired about the current situation of increasing supply for office buildings market and whether the REIT has any strategies to increase occupancy and rental rates in the future?

The Managing Director to the proxy's inquiry regarding the increasing supply in the office building market by stating that the REIT already has a strategy in place to increase occupancy and rental rates in the future, but this year, the REIT is currently focusing on finding and retaining tenants, and building management strategies, cost and revenue management.

(Translation)



A representative of the property manager, Assistant Managing Director, further clarified in response to the proxy's question that, given the abundance of supply compared to the REIT's assets, enhancing capability is one of the strategies to maintain the property's potential to increase occupancy rates and rental rates, as previously mentioned. This is a focus of their continuous efforts this year.

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 Meeting was closed at 10.54 hrs.

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