

Jor Tor 11 – 670128

April 9, 2024

Subject: Invitation to the 2024 Two-way Communication
CPN Commercial Growth Leasehold Property Fund (CPNCG)

To: Unitholders of CPN Commercial Growth Leasehold Property Fund (CPNCG)

Attachment:

1. The Minutes of the 2023 Annual General Meeting of Unitholders (QR Code)
2. Annual Report 2023 (QR Code)
3. Procedures on registration, attending the Two- way Communication
4. Privacy Notice on regarding the Two- way Communication

SCB Asset Management Company Limited as the management company (the “Management Company”) of CPN Commercial Growth Leasehold Property Fund (the “Fund”) had notified to the Stock Exchange of Thailand (SET) on 15 February 2024, to convene 2024 Two-way Communication to be held on 26 April 2024 from 2.00 p.m. onwards (Registration will be commenced at 1.00 p.m.) via electronic communication in accordance with the Capital Market Supervisory Board Notification No. Tor Jor 33/2566. The Management Company would like to invite the unitholders to attend the electronic communication as per the aforementioned date and time, to consider matters as per the following topics.

Topic 1: To acknowledge the Fund management regarding key issues and future management plan.

The Management Company has summarized the significant incidents arising from 1 January 2023 to 31 December 2023 and future management plan. Therefore, it is deemed appropriate to state to unitholders for acknowledgement as follows.

Although the operating result of the fund has increased after the renovation which complete in late 2022 ,the appraised value of the investment in leasehold property in 2023 decreased by 708 million Baht which is non-cash accounting item that do not effect on cash flows. The mainly result was from the decreased of remaining leasehold years, on 31 December 2023 the remaining leasehold years was around 9 years (ended 22 December 2032) and also, the change in valuation assumptions which the fund had appointed new appraiser. The key assumption can be summarized as follows.

Assumptions	31 December 2023	31 December 2022
Appraiser	Grand Asset Advisory Co., Ltd.	CBRE (Thailand) Co., Ltd.
1. Investments in leasehold property (Baht)	4,131,000,000	4,839,000,000
2. Remaining leasehold (years)	9.97	8.98
3. Discount rate (%)	10.0%	10.0%
4. Rental rate for new tenant for the first year	889 Baht/sq.m.	910 Baht/sq.m.
5. Rental growth rate (%)	4.0%	4.0% - 5.5%
6. Occupancy rate	98.0%	94.0% - 99.5%

Future management plan

Considering the remaining leasehold period around 9 years, also the office building market situation which supply will be increased in the near future, the appraised value is likely to decrease. A net losses on changes in fair value of investments is non-cash accounting item that do not effect on cash flows.

The Fund will consider the distribution benefit to unitholders based on the operating results and available cash, excluding the effect of the accounting loss as mentioned above. However, benefits can be distributed via two ways which are Dividend payment and capital reduction. The Fund shall first consider the retained earnings for dividend payment, if there is an excess liquidity, payment shall be distributed in term of capital reduction.

Topic 2: To acknowledge the Financial Position and Fund's 2023 operating performance.

It is proposed to the unitholder to acknowledge the Fund's 2023 Financial Position and operating performance, detail of which are as follows:

The Management Company has prepared and approved the balance sheet, the profit and loss statements, and operating results for the year ended December 31, 2023, which have been completely audited and certified by KPMG Poomchai Audit Co., Ltd. as per details appeared in the Annual Report 2023 (**Attachment 2**). Therefore, it is deemed appropriate to state the matter to unitholders for acknowledgement which can be summarized as follows:

บริษัทหลักทรัพย์จัดการกองทุน ไทยพาณิชย์ จำกัด (สำนักงานใหญ่)

ชั้น 7-8 อาคาร 1 ไทยพาณิชย์ปาร์ค พลาซ่า เลขที่ 18 ถนนรัชดาภิเษก แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10900

โทรศัพท์ 0 2949 1500 โทรสาร 0 2949 1501

SCB Asset Management Co.,Ltd. (Head Office)

7th- 8th SCB Park Plaza 1 No. 18 Ratchadapisek Rd., Chatuchak, Bangkok 10900 Thailand Tel. 0 2949 1500 Fax. 0 2949 1501

WWW.SCBAM.COM 

2. Total Liabilities	1,421,797,707	1,451,514,831
2.1 Long-term borrowings	106,450,000	124,450,000
2.2 Other liabilities	1,315,347,707	1,327,064,831
3. Net Assets value	4,353,243,892	4,926,956,465
4. Net assets value per unit	10.2035	11.5483
Operating Results	1 January - 31 December 2023 (THB)	1 January - 31 December 2022 (THB)
5. Total Income	793,382,358	725,962,320
5.1 Rent and service income	785,554,936	723,063,553
5.2 Interest income	6,333,826	2,311,477
5.3 Other income	1,493,596	587,290
6. Total expenses	143,055,986	150,628,525
6.1 Costs of rental and services	28,482,473	40,714,608
6.2 Fees	56,945,509	62,971,488
6.3 Finance costs	40,145,067	40,728,303
6.4 Other expenses	17,482,937	6,214,126
7. Net profit on investments	650,326,372	575,333,795
8. Total net loss on investments	(789,933,762)	(72,852,653)
8.1 Net loss on investments	-	(502,900)
8.2 Net loss on changes in fair value of investments	(789,933,762)	(72,349,753)
9. Net increase (decrease) in net assets resulting from operations	(139,607,390)	502,481,142
10. Number of tenants	73	68
11. Net leasable area	82,354 sq.m.	82,335 sq.m.
12. Occupancy rate (%)	99%	99%
13. Average rental rate (Baht/Sqm/Month)	802 Baht	751 Baht

Distribution payment for the year 2023

According to the dividend payment policy of the Fund as prescribed in the Fund prospectus, The Fund shall distribution not less than 90% of adjusted net profit for each fiscal year, and the dividend payment shall be made not less than twice a year.

In fiscal year 2023 (1 January 2023 - 31 December 2023), the Fund's total income was THB 793.38 million and total expenses of THB 143.06 million. In total the Fund's net investment income was THB 650.33 million. considering with the total net loss from investments of THB 789.93 million., the Fund had the decrease in net assets from operations in 2023 totaling THB 139.61 million. Therefore, the Fund has distributed totaling of 1.0434 THB per unit as a dividend payment of 0.6810 THB per unit and capital reduction of 0.3624 THB per unit.

The Fund has considered for adjusted net profit calculation in accordance with the guidance of The Securities and Exchange Commission of Thailand. In 2023, there were one item reserve for the purposed of calculating the adjusted net profit which was reserve for loan repayment amount of THB 18.00 million. However, in 2023 the Fund has not calculated the ratio of dividend payment compared to the adjusted net profit since the adjusted net profit was negative due to the unrealized loss on appraisal value which is an accounting item. The details of distribution can be summarized as follows:

Operating results	1 January – 31 December 2023		1 January – 31 December 2022	
	Dividend	Capital reduction	Dividend	Capital reduction
1. Rate of distribution payment as of (Baht/unit)				
1.1 Period 1 January – 31 March	-	0.2540	0.2250	-
1.2 Period 1 April – 30 June	0.1848	0.0767	0.2350	-
1.3 Period 1 August – 30 September	0.2403	0.0217	0.2400	-
1.4 Period 1 October– 31 December	0.2559	0.0100	0.2400	-
Total	0.6810	0.3624	0.9400	-
2. Total distribution payment per unit (Baht/Unit)	1.0434		0.9400	
3. Adjusted net profit (Baht) ^{/1}	-		356,231,142	
4. Proportion of dividend payment compared to adjusted net profit ^{/2} (%)	N/A		113%	

Note /1 Clauses 77 of the Capital Market Supervisory Board Notification No., Tornor/ 36/2562

/2 Since in 2023, the operating result of the fund was negative due to unrealized loss on investment according to the valuation, therefore there was no calculation on the Proportion of dividend payment compared to adjusted net profit.

Regarding the calculation of adjusted net profit^{/1} for operating results in 2024, the Fund has the policy to reserve cash for loan repayment totaling THB 18 million which the Fund has already specified in the Fund operation information (56-REIT Form) and the 2024's Annual Report.

Opinion of Management Company

The Management Company is of the view that financial position and operating result of the Fund as shown in the Financial Statements for the year ended 2023 and distribution payment are accurate, proper and in accordance with the provisions specified in the agreement. Financial position and operating results of the Fund pursuant to the Financial Statements can be summarized as follows:

Topic 3: To acknowledge the appointment of auditors and the determination of audit fee for the year 2024

It is proposed to the meeting to acknowledge the appointment of auditors and determination of audit fee for the year 2024 of the Fund, detail of which are as follows:

The Management Company has considered and proposed that the auditors from KPMG Poomchai Audit Co., Ltd. be appointed as the auditors of the Fund for the year 2024 with the remuneration of THB 358,000. The names of auditors are as follows:

<u>NAME</u>	<u>No. of year(s) being an auditor of the Fund</u>	<u>Certified Public Account No.</u>
1. Ms. Chanarat Chanwa	4 years (2020 - 2023)	Certified Public Account No. 9052 and/or
2. Ms. Vannaporn Jongperadechanon	2 years (2018/2019)	Certified Public Account No. 4098 and/or
3. Ms. Bongkot Amsageam	-	Certified Public Account No. 3684 and/or
4. Ms. Vilaivan Pholprasert	-	Certified Public Account No. 8420 and/or
5. Ms. Sasithorn Pongadisak	-	Certified Public Account No. 8820

In this regard, the Management Company has summarized the audit fee for the year 2024 in comparison to the audit fee for the year 2023 as shown in the table below:

Auditor fee from KPMG Poomchai Audit Co., Ltd.

Year 2024	Year 2023	Change
THB 358,000	THB 358,000	-

Remark: Excluding out of pocket expenses (if any)

Opinion of Management Company

The Management Company is of the view that the auditor from KPMG Poomchai Audit Co., Ltd . have duly preformed their duties and have no relationship or conflict of interest with the Fund which can independently perform the duties. Therefore, it is deemed appropriate to appoint the auditors from KPMG Poomchai Audit Co., Ltd ., namely:

1. Ms. Chanarat Chanwa	Certified Public Account No. 9052 and/or
2. Ms. Vannaporn Jongperadechanon	Certified Public Account No. 4098 and/or
3. Ms. Bongkot Amsageam	Certified Public Account No. 3684 and/or
4. Ms. Vilaivan Pholprasert	Certified Public Account No. 8420 and/or
5. Ms. Sasithorn Pongadisak	Certified Public Account No. 8820

to be the auditors of the Fund for the year 2024. In addition, it is deemed appropriate to determine the audit fee for the year 2024 totaling THB 358,000. In the case that the aforesaid auditors are unable to perform the duties, KPMG Poomchai Audit Co., Ltd . shall provide other auditors from its office to audit accounts and express opinions on the financial statements of the Fund in replacement of the aforesaid auditors. Moreover, it is deemed appropriate state the aforesaid matter to unitholders for acknowledgement.

Topic 4: Other matters (if any)

None

The unitholders are cordially invited to attend the Two-way communication on the date and at the time accordingly. In this regard, please study the procedures for registration and attending process as per the detail appeared in the **Attachment 3**.

Unitholders can make additional inquiries through the Customer Relations Division of the Management Company at telephone no. 0-2777-7777 during 8.30 - 17.00 hrs. of every business day.

Please be informed accordingly.

Yours faithfully,

CPN Commercial Growth Leasehold Property Fund

By SCB Asset Management Company Limited



(Mr. Narongsak Plodmechai)

Chief Executive Officer

The Minutes of the 2023 Annual General Meeting of Unitholders
CPN Commercial Growth Leasehold Property Fund (CPNCG)

The Minutes of the 2023 Annual General Meeting of Unitholders

The Management Company would like to inform the Minutes of the 2023 Annual General Meeting of Unitholders of CPN Commercial Growth Leasehold Property Fund (CPNCG) for the year 2023 to unitholders for acknowledgement. Unitholders can download The Minutes of the 2023 Annual General Meeting of Unitholders of CPNCG via QR Code as below



Annual Report 2023
CPN Commercial Growth Leasehold Property Fund (CPNCG)

Annual Report 2023

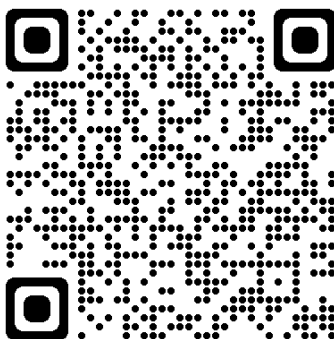
The Management Company would like to inform the Fund's performance of CPN Commercial Growth Leasehold Property Fund (CPNCG) for the year 2023 to unitholders for acknowledgement. **Unitholders can download Annual Report 2023 of CPNCG via QR Code as below**



Attachment 3
Procedures for participation of 2024 Two-way Communication
of CPN Commercial Growth Leasehold Property Fund (CPNCG) on Friday, 26 April 2024,
at 2.00 p.m. via Electronic (Online)

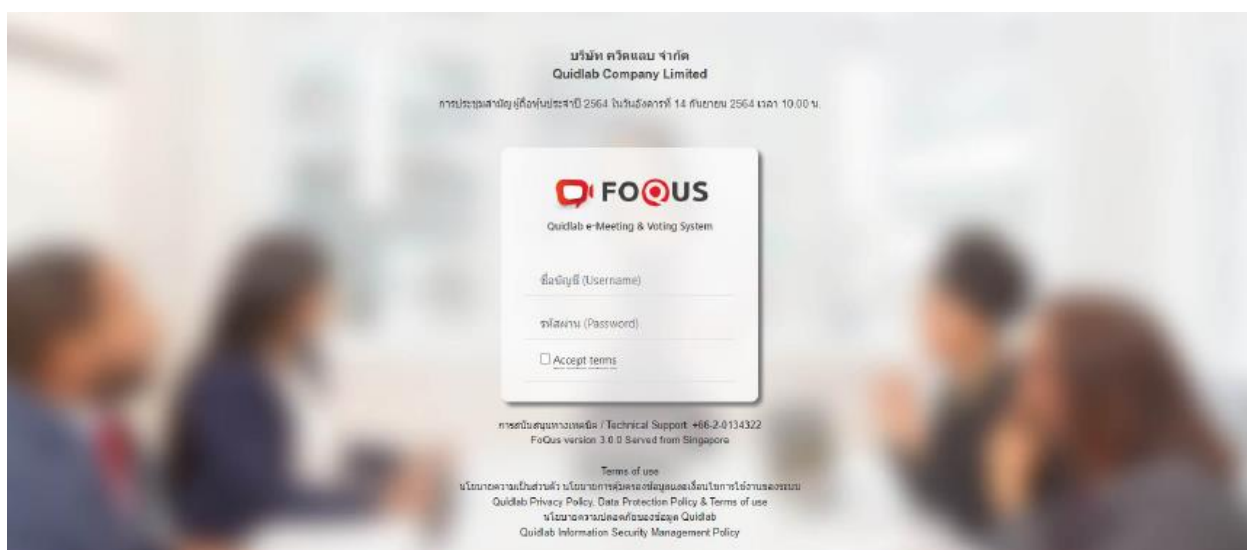
To attend the 2024 Two-way Communication,

Unitholders can participate the Two-way Communication via QRcode or Link below, Login starting from 1.00 p.m. on 26 April 2024 (Meeting start at 2. 00 p.m.)



<https://cpncg.foqus.vc/>

After following the above instruction, the login page will be appeared for unitholders to input username and password as example below.



Unitholders are required to input data to login the system as follow.

Username: Shareholder's Registration No.* (you will find in the registration paper as example below)

Password: For Natural person, please input your identification card number or Passport number

For Juristic person, please input your Registration Number of Juristic Person or Registration number of company/Fund.

*Shareholder's Registration No. can be checked from the registration document which has been sent to you as shown in the example.

กองทุนรวมสิทธิการเช่าอสังหาริมทรัพย์ CPN คอมเมอร์เชียลโพรเพอร์ตี้ (CPNCG)
CPN Commercial Growth Leasehold Property Fund (CPNCG)

เขียน

ชื่อ นามสกุล

ที่อยู่

ขอเรียนเชิญผู้ถือหุ้นของกองทุน กองทุนรวมสิทธิการเช่าอสังหาริมทรัพย์ CPN คอมเมอร์เชียลโพรเพอร์ตี้ (CPNCG) เข้าร่วมการสื่อสารสองทาง (Two-way Communication) ประจำปี 2567
(Invitation of unitholders to the 2024 Two-way Communication of CPN Commercial Growth Leasehold Property Fund (CPNCG))

ผู้ถือหุ้นของกองทุนสามารถเข้าร่วมการสื่อสารสองทาง ได้ตั้งแต่วันที่ 13.00 น. ของวันที่ 26 เมษายน 2567 (เริ่มประชุมเวลา 14.00 น.)
(Unitholders can participate the Two-way Communication from 1.00 p.m. on 26 April 2024, meeting starts at 2.00 p.m.)

โปรดศึกษา วิธีการเข้าร่วมการสื่อสารสองทาง (Two-way Communication) ประจำปี 2567 ได้ตามเอกสารแนบ 3
(Please find Procedures for participation of 2024 Two-way Communication in Attachment 3)



Example to Login into the system

For Natural Person

Username: 12345678910

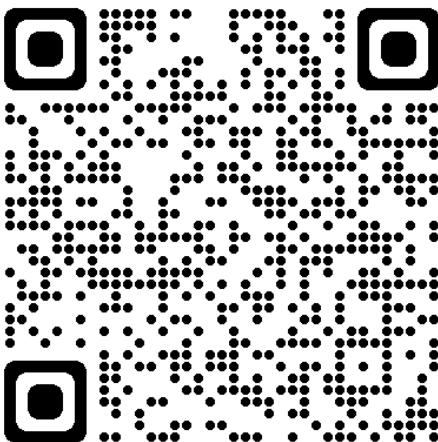
Password: xxxxxxxxxxxx (identification card number or Passport Number)

For Juristic Person

Username: 12345678910

Password: xxxxxxxxxxxx (Registration Number of Juristic Person or Registration number of company/Fund.

Unitholders can find the manual on how to use to use the E-meeting system of Quidlab Company limited, who is a service provider for Two-way Communication of the fund, via QRcode as shown below.



https://quidlab.com/img/eagm/E-AGM_manual_Thai_SCB.pdf

In case that unitholders encounter problems in using the system, you can contact via following numbers.

1. Quidlab Company Limited, Tel 02-0134322 ,080-008-7616, 084-100-1211 ,098-438-9689

2. SCBAM Client Relations. Tel 02-777-7777 or 02-949-1655 or 02-028-1820

For unitholders who are unable to participate in the 2024 Two-way Communication, unitholders can follow the Fund's news at the management company website: www.scbam.com

In this regard, the management company will prepare the Two-way Communication report which summarize the key information, Questions and Answer via management company website and notify the dissemination of information to unitholders via website of Stock Exchange of Thailand within 14 days from the Two-way Communication date or within 9 May 2024.

Privacy Notice on regarding the Two-way Communication

SCB Asset Management Company Limited (“Management Company”), as the Management Company of CPN Commercial Growth Leasehold Property Fund (CPNCG), places importance on the privacy of your personal information and strictly adheres to the Personal Data Protection Act B.E. 2562 (“Personal Data Protection Act”). Therefore, this privacy notice has been issued so that unitholders to be informed about the processing of your personal data in relation to the Two-way Communication as follows:

The Management Company will collect or receive various types of personal information from you directly. This includes but is not limited to the following personal data:

- **General personal information** for Two-way Communication invitations, identity verification, such as name, surname, address, date of birth, phone number, email, nationality, occupation, tax ID, ID number, juristic person registration number, investment units, etc.
- **Meeting notes information** for preparing the minutes of the Two-way Communication such as photos or movies from video recordings within the Two-way Communication that includes content, questions, answers, and comments from the Two-way Communication .
- **Sensitive Data** in some cases, the Management Company may receive your sensitive information, such as race, religion, blood type, which comes from a copy of your ID card from your identity verification. The Management Company would like to inform you that the Management Company has no processing purpose, and that sensitive personal data is not recorded on the company's information system. You can conceal sensitive information before delivering documents to the Management Company. If you do not conceal such sensitive personal information, the Management Company reserves the right to conceal sensitive information on the received documents. It does not constitute the collection of your sensitive information.

1. Why the Management Company collect, use, or disclose your personal data?

The Management Company collects, uses, and discloses your personal data for the following purposes:

1.1. Legal Obligation Basis

To invite, hold and organize a Two-way Communication of unitholders which includes your identity, document transmission, performing any action to comply with the resolution of the Two-way Communication, and sending news or offering benefits to unitholders.

1.2. Legitimate Interest Basis

- To prepare the minutes of the Two-way Communication and as evidence of your attendance, to protect the security, including for any purpose as necessary, which is relevant legitimate benefits of the Management Company and other persons within the scope of your reasonable expectations.
- To comply accordingly with legal obligations between the Management Company and/or cooperate with the court regulator, government agencies, and law enforcement agencies for the exercise of state power enforced on the Management Company.

2. Period of collecting your personal data.

The Management Company will retain your personal data for a period that is reasonably necessary to achieve the objectives of the Management Company receiving such personal data. However, the Management Company may retain your personal data for longer than the period if the Management Company is required to comply with relevant laws.

3. Your rights in your personal data.

Under the provisions of the law and the exceptions according to the relevant laws. You may have the right to request access to and/or obtain a copy, transfer, correction, deletion, destruction, or anonymization of the information. Certain types of your personal data that the Management Company has suspended and/or objected to certain types of activities that the Management Company has and uses your personal data. The Management Company may not be able to fully provide the management company's services to you. You may have the right to request the Management Company to disclose how we obtained your Personal Data without your consent and submit a complaint to the competent authority under applicable laws.

4. Disclosure of your personal data

The Management Company may disclose your personal information under the rules of Personal Data Protection Act, that to achieve the personal data processing objectives specified in this privacy notice, to people or organizations as follows.

- The Securities and Exchange Commission (SEC), The Stock Exchange of Thailand (SET), Ministry of Commerce

- Two-way Communication service providers, financial institutions, consultants, professional service providers, and other persons necessary to enable the objectives to be carried out.
- Courts or persons involved in litigation

5. How to contact us

SCB Asset Management Company Limited

- **Head office** located at 7-8th Floor. SCB Park Plaza 1, 18 Ratchadapisek Road, Chatuchak, Bangkok 10900 Thailand
- **Data Protection Officer** by writing to E-mail: dpo.scbam@scb.co.th or our address as specified above.

If you would like to exercise your rights in accordance with PDPA, please contact us through SCBAM Client Relations Tel. 02-777-7777 during the Company's office hours.

จพ. 11-670127

9 April 2024

Subject Amendment of CPN Commercial Growth Leasehold Property Fund's Fund Scheme

Attention Unitholder

Referred to

1. Securities and Exchange Act (No.6) B.E. 2562 (section 129 paragraph 2, 129/1, 129/2 paragraph 3,4)
2. The Capital Market Supervisory Board Notification No. Sor Nor 41/2562 Re: Details of Property Fund management (Codified) ("Sor Nor 41/2562")
3. The Capital Market Supervisory Board Notification No. Tor nor 36/2562 Re: Criteria, Conditions and Procedures of the Establishment and Management of Property Fund (Codified) ("Tor Nor 36/2562")
4. The Capital Market Supervisory Board Notification No. Tor nor 37/2564 Re: Criteria, Conditions and Procedures of the Establishment and Management of Property Fund (No.3)("Tor Nor 37/2564")
5. The Capital Market Supervisory Board Notification No. Tor nor 29/2566 Re: Criteria, Conditions and Procedures of the Establishment and Management of Property Fund (No.5)("Tor Nor 29/2566")
6. The Capital Market Supervisory Board Notification No. Tor Jor 33/2566 Re: Criteria, Conditions and Disclosure information of Property Fund and Real Estate Investment Trust or Infrastructure Fund (No.12) ("Tor Jor 33/2566")

Enclosure Summary table of the Amendment of Fund scheme

SCB Asset Management Company Limited (the "Management Company") as the Management Company of CPN Commercial Growth Leasehold Property Fund ("CPNCG") wishes to announce that the Management Company intends to notify about the amendments of Fund Scheme in accordance with the Capital Market Supervisory Board Notification, as Referred to. Therefore, the Management Company intends to notify the amendments of Fund Scheme to unitholders. The details of the aforementioned amendments, are provided in the Enclosure. The effective date for the amendment of Fund scheme is 8 March 2024.

In this regard, the Unitholders may view the details of the amendments of Fund Scheme and download the amended prospectus of CPNCG on the website www.scbam.com or for further inquiries, please contact the Customer Relations Department of the company Tel: 02-777-7777 during business hours from 8.30 hrs. to 17.00 hrs. on business days.

Please be informed accordingly

Yours faithfully,

CPN Commercial Growth Leasehold Property Fund

By SCB Asset Management Company Limited



(Mrs. Tipaphan Puttarawigorn)

Executive Director

บริษัทหลักทรัพย์จัดการกองทุน ไทยพาณิชย์ จำกัด (สำนักงานใหญ่)

ชั้น 7-8 อาคาร 1 โยพนาเน็ชย์ปาร์ค พลาซ่า เลขที่ 18 ถนนรัชดาภิเษก แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10900

โทรศัพท์ 0 2949 1500 โทรสาร 0 2949 1501

SCB Asset Management Co.,Ltd. (Head Office)

7th- 8th SCB Park Plaza 1 No. 18 Ratchadapisek Rd., Chatuchak, Bangkok 10900 Thailand Tel. 0 2949 1500 Fax. 0 2949 1501

The Amendment of Fund Scheme of CPN Commercial Leasehold Property Fund

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
<p>6. Policy and Dividend Distribution Method and Return of Invested Capital</p>	<p>6.1 Policy and Procedures of Dividend Payment</p> <p>The fund's policy is to pay dividend to unitholders at least twice a year. The management company may consider paying an extra dividend beyond these normal dividend payments to unitholders if necessary and appropriate.</p> <p>1. If the fund records a net profit in any fiscal period, the management company will pay no fewer than 90% of net profit excluding unrealized gains from any appraisal or appraisal review of assets or leasehold right in that period plus other adjustments as defined by the SEC to unitholders as dividend.</p> <p>2. If the fund records any retained earnings in any fiscal period, it may pay a dividend from the retained earnings. Dividend payment from</p>	<p>6.1 Policy and Procedures of Dividend Payment</p> <p>The fund's policy is to pay dividend to unitholders at least twice a year. The management company may consider paying an extra dividend beyond these normal dividend payments to unitholders if necessary and appropriate.</p> <p>1. If the fund records a net profit in any fiscal period, the management company will pay no fewer than 90% of adjusted net profit of that period</p> <p><u>The adjusted net profits mean the net profits deducted by the reserve's cash, in accordance with the plan clearly specified in the Fund Scheme and the prospectus, annual information disclosure form, annual report or the notification given in advance by the Management Company to the Unitholders, for the</u></p>	<p>To update data complying with current laws.</p>	<p>To be in line with the Securities Act TorNor 37/2564 Clause 8,9 and TorNor 29/2566 Clause 3</p>

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
	<p>either net profit and/or retained earnings is possible only when such payment will not cause the fund to suffer higher accumulated loss in the fiscal period for which the dividend is paid.</p> <p>The management company will pay dividend under (1) and (2) to unitholders within 90 days from the ending of the performance period unless there is a reason to prevent the company from doing so within the period in which case the company will notify unitholders via the SET and will inform the SEC in writing.</p>	<p>following purposes:</p> <p>(a) Repair, maintenance, or improvement of fund's immovable properties in accordance with the plan clearly specified in the Fund Scheme and the prospectus, annual information disclosure form, annual report or the notification given in advance by the Management Company to the Unitholders.</p> <p>(b) Repayment of loans or settlement of obligations in accordance with the borrowing policy as specified in the Fund Scheme and prospectus, annual information disclosure form, annual report, or the notification given in advance by the Management Company to the Unitholders.</p> <p>(c) Payment of distribution to the preference Unitholders (if any).</p>		

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
		<p>2.If the fund has accumulated loss, the management company will not make dividend payment to unitholders.</p> <p>Considering the dividends payment to the Unitholders, the management company must consider the necessity of maintaining the fund's cash appropriately in accordance with the guideline of the Office of SEC</p> <p>The management company will pay dividend under (1) and (2) to unitholders within 90 days from the ending of the performance period.</p> <p>In the event where the management company cannot pay dividends according to (1) the fund supervisor and the management company must explain the reason of necessity to the SEC in accordance with the guideline of the SEC and disclose to unitholders of the fund in the Two-way Communication whether by meeting directly or by other ways.</p>		

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
<p>14. Name, Address Telephone Number of the Investment Units Registrar</p>	<p>Name : Siam Commercial Bank Public Limited</p> <p>Address: Siam Commercial Bank (Chidlom Branch) Financial and Securities Transaction Operations Division Securities Registrar Service Team 1, Building 2, 3rd Floor, No. 1060, New Petchaburi Road, Makkasan Sub-District, Ratchathewi District, Bangkok, 10400.</p> <p>Tel : 0-2256-2323-8</p> <p>Fax : 0-2256-2405-6</p>	<p>Name : Siam Commercial Bank Public <u>Company</u> Limited</p> <p>Address : Siam Commercial Bank, <u>Head Office, 17th Floor, B&C Zone.</u> Financial and Securities Transaction Operations Division Securities Registrar Service Team 1, <u>No. 9, Ratchadaphisek Road, Chatuchak Sub-District, Chatuchak District, Bangkok, 10900.</u></p> <p>Tel : <u>02-777-6784</u></p>	<p>To amend the detail of the person to be accurate.</p>	<p>To amend the detail of the person to be accurate.</p>
<p>27. Rights, duties and liabilities of the Management Company, the Fund Supervisor, the advisors of CPNCG (if any), the Property Manager, the Right to Claims Manager and the Appraiser.</p>	<p>27.2 Rights, duties and responsibilities of Trustee</p> <p>The trustee is having the following rights, duties and responsibilities in the project:</p> <p>(1) ...</p> <p>(2) ...</p> <p>(3) ...</p> <p>(4) Examine the fund's assets within the following</p>	<p>27.2 Rights, duties and responsibilities of Trustee</p> <p>The trustee is having the following rights, duties and responsibilities in the project:</p> <p>(1) ...</p> <p>(2) ...</p> <p>(3) ...</p> <p>(4) Examine the fund's assets within the</p>	<p>To update data complying with current laws.</p>	<p>To be in line with the Securities Act TorNor 37/2564 Clause 1</p>

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
	<p>schedules:</p> <p>(a) Within 30 days from the day it is notified by the management company to take possession of assets.</p> <p>(b) Every one year from the day the trustee completed its asset examination in the previous year. Expenses resulting from the asset examination will be charged as the fund's expense.</p>	<p>following schedules:</p> <p>(a) Within 30 days from the day it is notified by the management company to take possession of assets.</p> <p>(b) <u>At least once a year for the forgoing immovable properties inspection. In this regard, the immovable properties inspection may be performed by the reliable method or mechanism as agreed between the Fund Supervisor and the Management Company.</u> Expenses resulting from the asset examination will be charged as the fund's expense.</p>		
<p>30. Reports for the office of SEC and unitholders</p>	<p>30. Preparation of reports for the office of SEC and unitholders</p> <p>30.1 Reports of the Fund</p> <p>Management company will prepare fund's report at every year-end and submit it to unitholders whose names are in the register and to the Office of</p>	<p>30. Preparation of reports for the office of SEC and unitholders</p> <p>30.1 Reports of the Fund</p> <p>Management company will prepare fund's report at every year-end, <u>disclosed</u> and submit it to unitholders whose names are in the register and to</p>	<p>To update data complying with current laws.</p>	<p>To be in line with the Securities Act TorJor 33/2566 Clause 4</p>

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
	<p>SEC within four months from the end of the fiscal period. The reports must comprise of the items according to the announcement of the office of SEC</p> <p>30.2 ...</p>	<p>the Office of SEC within four months from the end of the fiscal period. The reports must comprise of the items according to the announcement of the office of SEC</p> <p>The Fund shall provided to unitholders via communication channel according to the following criteria, taking into account the opportunity to unitholder to receive information equally and fairness.</p> <p>a) Communication in the form of two-way communication, whether by meeting directly with unitholders or by other ways, so the unitholders can inquiries for additional information, within 4 (Four) months from the end of the fiscal year of the fund.</p> <p>b) In the event that unitholders have inquiries about the related information, will be prepared and disclosed</p>		

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
		<p>summary of key issue in the form of questions and answers in order to other unitholders for acknowledgment within 14 days from the date of completion in a)</p> <p>30.2</p>		
<p>34. The amendment of Fund Scheme or the management methods</p>	<p>34.2 The amendment of Fund Scheme of other matters in general</p> <p>If there is a necessity to amend the Fund Scheme or the management methods for the benefits of CPNCG and Unitholders, will be at the discretion of the Management Company. However, if the amendment did not obtain the resolution with the majority votes of the Unitholders having more than one-half of the total investment units sold of CPNCG, must obtain approval from the Office of SEC.</p>	<p>34.2 The amendment of Fund Scheme of other matters in general</p> <p><u>The amendment of Fund Scheme or the management methods must obtain the resolution from the Unitholders, whether from a resolution at the meeting or the letter request for resolution as follows:</u></p> <p>1. In case of the amendment of Fund Scheme for the following matters, must obtain the resolution with the three-fourth votes of the total investment units of the Unitholders attending the meeting or responding and having rights to votes.</p>	<p>To update data complying with current laws.</p>	<p>To be in line with the Securities Act Section 129 second and third paragraph, 129/1, 129/2 third and fourth paragraph and TorNor 36/2562 Clause 61, 62. And SorNor 41/2562 Cluase 15(1), 19</p>

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
		<p>(1) The amendment of investment policy which significantly increase risks.</p> <p>(2) The amendment of the income guarantee of the Fund.</p> <p>(3) Merging with the mutual fund with significantly difference in investment policy and risks.</p> <p>(4) Payment in kind and receive of payment in kind.</p> <p>(5) The increase of fees and expense of more than 5 percent of fees and expenses as specified in Fund Scheme.</p> <p>2. In case of the amendment of Fund Scheme other than the matter specified in 1. must obtain the resolution with the majority votes of the total investment units of the Unitholders attending the meeting or responding and having rights to votes.</p> <p>In this regard, the amendment of Fund</p>		

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	<p>...</p> <p>In case of the amendment of Fund Scheme or the management methods, which obtained the resolution with the majority votes of the Unitholders having more than one-half of the total investment units sold of Fund. The Management Company will notify the Office of SEC with 15 days from the resolution date or within 15 days from the acknowledge date of the result of the Unitholders' vote in case of the request for the resolution by sending the letter request for resolution to the Unitholders.</p> <p>In this regard, the Management Company</p>	<p>Scheme or the management methods in the matters that are prescribed by the securities law, the Management Company may request for approval from the Office of SEC instead of the request for resolution from the Unitholders as specified above.</p> <p>...</p> <p>In case of the amendment of Fund Scheme or the management methods. The Management Company will notify the Office of SEC with 15 days from the resolution date or within 15 days from the acknowledge date of the result of the Unitholders' vote in case of the request for the resolution by sending the letter request for resolution to the Unitholders.</p> <p>In this regard, the Management Company</p>		

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
	<p>will notify the amendment of Fund Scheme or the management methods of CPNCG to all Unitholders and through the information system of the Stock Exchange (without delay and not more than 10 business days) and will announce through at least 1 daily newspaper within 15 days from the date that received approval from the Office of SEC or the resolution date or within 15 days from the acknowledge date of the result of the Unitholders' vote in case of the request for the resolution by sending the letter request for resolution to the Unitholders, as the case may be.</p> <p>The amendment of Fund Scheme or the management methods, can be performed upon obtaining of the resolution with the majority votes of the Unitholders having more than one-half of the total investment units sold of CPNCG or obtaining approval from the Office of SEC. Hence, the Management Company reserved the veto</p>	<p>will notify the amendment of Fund Scheme or the management methods of CPNCG to all Unitholders and disclose in the manner that the general investors can access within 15 days from the date that received approval from the Office of SEC or the resolution date or within 15 days from the acknowledge date of the result of the Unitholders' vote in case of the request for the resolution by sending the letter request for resolution to the Unitholders, as the case may be.</p> <p>Hence, the Management Company reserved the veto rights to any resolution of the Unitholders to amend the Fund Scheme or the management methods which is against the laws, regulations, rules and/or ethics or caused damage or affected the interest of CPNCG or have an</p>		

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
	<p>rights to any resolution of the Unitholders to amend the Fund Scheme or the management methods which is against the laws, regulations, rules and/or ethics or caused damage or affected the interest of CPNCG or have an impact to the rights and responsibilities of third parties who are the contractual party of CPNCG.</p> <p>...</p>	<p>impact to the rights and responsibilities of third parties who are the contractual party of CPNCG.</p> <p>...</p>		
<p>35. Termination of Fund Scheme</p>	<p>The Management Company will terminate Fund Scheme upon an event or events as follows:</p> <p>...</p> <p>35.4 Upon obtaining the resolution with the majority votes of the Unitholders of the total investment units sold of Fund.</p> <p>...</p> <p><u>Additional conditions</u></p> <p>- The resolution with the majority votes of the Unitholders is the resolution of the Unitholders having investment units in aggregate of more than one-half of the total investment units sold. The counting of votes shall be under the restriction of the Unitholders as specified in</p>	<p>The Management Company will terminate Fund Scheme upon an event or events as follows:</p> <p>...</p> <p>35.4 Upon obtaining the resolution with the majority votes of the Unitholders of the total investment units of the Unitholders attending the meeting or responding and having rights to vote.</p> <p>...</p> <p><u>Additional conditions</u></p> <p>- The resolution with the majority votes of the Unitholders of the total investment units of the Unitholders attending the meeting or responding and having rights to vote is the</p>	<p>To update data complying with current laws.</p>	<p>To be in line with the Securities Act Section 129/2 third and fourth paragraph and TorNor 36/2562 Clause 67, 68, 69. And SorNor 41/2562 Clause 21(1)</p>

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
	clause 7.	<p>resolution of the Unitholders having investment units in aggregate of more than one-half of the total investment units of the Unitholders attending the meeting or responding and having rights to vote. The counting of votes shall be under the restriction of the Unitholders as specified in clause 7.</p>		
39. The Unitholders' Meeting	<p>...</p> <p>Moreover, the Management Company must convene the Unitholders' Meeting or provide notification letter to request for the resolution to perform the action as follows:</p> <ol style="list-style-type: none"> 1. ... 2. Unless otherwise specified in clause 34.1 or obtained approval from the Office of SEC, the Management Company will amend the Fund Scheme or the management methods only upon obtaining the resolution with the majority votes of the Unitholders having more than one-half of the total investment units sold by the meeting that is rightfully convened or the resolution by a circulation of written resolution or by approval of the Office 	<p>...</p> <p>Moreover, the Management Company must convene the Unitholders' Meeting or provide notification letter to request for the resolution to perform the action as follows:</p> <ol style="list-style-type: none"> 1. ... 2. Unless otherwise specified in clause 34.1 or obtained approval from the Office of SEC, the Management Company will amend the Fund Scheme or the management methods only upon obtaining <u>the resolution from the Unitholders pursuant to the criteria specified in clause 34.2</u> by the meeting that is rightfully convened or the resolution by a circulation of written resolution or by approval of the Office of SEC. 	To update data complying with current laws.	To be in line with the Securities Act Section 129 third paragraph, 129/2 third and fourth paragraph and TorNor 36/2562 Clause 61, 62.

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	<p>of SEC.</p> <p>In case of the amendment of Fund Scheme and the management methods pursuant to the resolution of the Unitholders in first paragraph. The Management Company will notify the Office of SEC with 15 days from the resolution date or within 15 days from the acknowledge date of the result of the Unitholders' vote in case of the request for the resolution by sending the letter request for resolution to the Unitholders.</p> <p>3. The Management Company will notify such amendment of Fund Scheme or the management methods to all Unitholders in written and through the information system of the Stock Exchange of Thailand and announce through at least 1 daily newspaper within 15 days from the date that received approval from the Office of SEC or the resolution date, as the case may be.</p>	<p>In case of the amendment of Fund Scheme and the management methods The Management Company will notify the Office of SEC with 15 days from the resolution date or within 15 days from the acknowledge date of the result of the Unitholders' vote in case of the request for the resolution by sending the letter request for resolution to the Unitholders.</p> <p>3. The Management Company will notify such amendment of Fund Scheme or the management methods all Unitholders and disclose in the manner that the general investors can access within 15 days from the date that received approval from the Office of SEC or the resolution date, as the case may be.</p>		