

Jor Tor 11 - 680050

April 8, 2025

**Subject:** Invitation to the 2025 Two-way Communication  
Digital Telecommunications Infrastructure Fund (DIF)

**To:** Unitholders of Digital Telecommunications Infrastructure Fund (DIF)

**Attachment:**

1. The Minutes of the 2024 Two-way Communication (QR Code)
2. Annual Report 2024 (QR Code)
3. Procedures on registration and 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 Digital Telecommunications Infrastructure Fund (the “Fund”) had notified to the Stock Exchange of Thailand (SET) on 17 February 2025, to convene the 2025 Two-way Communication to be held on 22 April 2025 from 9.30 a.m. onwards (Registration will be commenced at 8.30 a.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 topic

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

The Management Company has summarized the significant incidents arising from January 1, 2024 – December 31, 2024 as well as future management plan. Therefore, it is deemed appropriate to state to unitholders for acknowledgement as follows.

1. The Lease Agreement between the Fund and DTAC TriNet Company Limited (“DTN”) has already expired on March 31, 2024 after reducing the utilization of the towers by DTN since the second half of 2023 as a result of the amalgamation between TRUE Corporation Public Company Limited (“TRUE”) and Total Access Communication Public Company Limited (“DTAC”) which they aim to reduce the overlapping cost.

2. In 2024, the Fund had loan repayment totaling of THB 1,254 million according to the Loan Agreements as disclosed on Annual Report as well as to inform to the 2024 Two-way Communication.

3. True Move H Universal Communication Company Limited (“TUC”) which is an anchor tenants of the Fund has notified the Fund their intention to reinforcement and/or improvement the efficiency of the telecom towers by replacing such the telecom towers which currently owned by TUC including the telecom towers that TUC has obtained the right to own by law from the amalgamation with DTAC TriNet Company Limited (“DTN”) with some of DIF towers which are located in the areas with wider coverage of telecom services or replacing by the towers which more suitable characteristic for providing telecom services for the purpose of increasing the efficiency in network management to

บริษัทหลักทรัพย์จัดการกองทุน ไทยพาณิชย์ จำกัด (สำนักงานใหญ่)

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

โทรศัพท์ 0 2949 1500 โทรสาร 0 2949 1501

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

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

WWW.SCBAM.COM



provide services to their users as well as to reduce the overlapping towers, whereby TUC will be responsible for the relevant expenses such as the legal advisory fee, the technical advisory fee etc.

4. The Fund had net unrealised loss on investments totaling 11,007.42 million baht which was mainly from changing in the investment in the infrastructure at fair value of the Fund as a result of an increasing in the discount rate for the appraisal as of December 31, 2024 according to the independent financial advisor's perspective. However, it is a non-cash accounting item.

#### **Future Management Plan**

1. According to the Loan Agreement in 2020 and as amended of the Fund is due on March 6, 2025, the Fund has negotiated with the lenders and entered into the new loan agreement with 5 years term. The maturity date will be on March 6, 2030.

2. The Fund has delivered the Exercise Notice to BFKT (Thailand) Limited ("BFKT") to inform that the Fund will exercise our option price at 10 million baht to purchase the Main Specified Assets which currently are under the right to purchase net revenue scheme in relation to the Asset and Revenue Sale and Transfer Agreement. In this regard, it is under the verification process.

3. There are plans to acquire new tenants in order to lease out the remaining capacity of the Fund's assets, other than the portion which leased out by anchor tenants. However, it depends on various conditions for example, their strategy expansion plan, location of the Fund's assets including the available capacity of the Fund's assets whether these meet or not meet the new tenants' requirement.

**Topic 2: To acknowledge the Financial Position and performance for the year 2024**

It is proposed to the unitholders to acknowledge the DIF's 2024 Financial Position and operating performance, details of which are as follows:

The Management Company has summarized the financial position and operating results of DIF and significant incidents arising from 1 January 2024 to 31 December 2024, as per details appeared in the Annual Report 2024 (**Attachment 2**). Therefore, it is deemed appreciate to state the financial position and operating results to unitholders for acknowledgement.

Financial position and operating results of DIF pursuant to the Financial Statements can be summarized as follows:

Financial Position	31 December 2024 (THB)	31 December 2023 (THB)
1. Total Assets	204,181,872,558	213,915,705,568
2. Total Liabilities	42,698,248,980	43,595,606,359
2.1 Long-term borrowings	24,802,891,943	25,986,657,446
2.2 Other liabilities	17,895,357,037	17,608,948,913
3. Net Assets	161,483,623,578	170,320,099,209
4. Net assets value per unit	15.1889	16.0200
Operating Results	1 January - 31 December 2024 (THB)	1 January - 31 December 2023 (THB)
5. Total Income	14,172,517,656	14,425,027,490
5.1 Income from the investment in the asset and revenue sale and transfer agreement	3,096,082,819	3,096,082,819
5.2 Rental Income	11,005,868,889	11,155,455,779
5.3 Interest and other income	70,565,948	49,034,426
6. Total Expenses	2,509,511,181	2,450,383,330
6.1 Fees	197,283,096	204,883,983
6.2 Operating expense	92,928,268	90,707,479
6.3 Finance costs	2,169,414,482	2,084,249,097
6.4 Other expenses	49,885,335	70,542,771
7. Net Investment Income	11,663,006,475	11,850,189,694
8. Net Gain (Loss) from Investments	(11,006,718,401)	(3,917,746,250)
8.1 Net realised gain from interest rate swap	699,776	-
8.2 Net unrealised loss from investments	(11,007,418,177)	(3,917,746,250)
9. Increase in Net Assets from Operations	656,288,074	7,932,443,444
10. Tower's occupancy rate of anchor tenants <sup>/1</sup>	2.33/3.90 <sup>/2</sup>	2.33/3.90 <sup>/2</sup>
11. FOC's occupancy rate of anchor tenants <sup>/1</sup>	78.0%	77.9%

Note: /1 Only assets that can be leasable to 3<sup>rd</sup> party

/2 Tenancy Ratio (slots/tower)

### Dividend payment for the year 2024

According to the dividend payment policy of DIF 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 2024 (1 January 2024 - 31 December 2024), DIF's total income was THB 14,172.52 million and total expenses of THB 2,509.51 million. In total DIF's net investment income was THB 11,663.00 million. considering with the total net loss from investments of THB 11,006.72 million., DIF had the increase in net assets from operations in 2024 totaling THB 656.29 million. Therefore, the Fund has distributed the dividend of 0.8888 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 2024, there was an item adjustment regarding the cash reserve for loan repayment totaling THB 1,254 million. However, in 2024, the Fund has not calculated the dividend payment ratio compared to the adjusted net profit as the adjusted net profit was negative due to the unrealized loss on appraisal valuation.

The details can be summarized as follows:

Operating Results	1 January - 31 December 2024	1 January - 31 December 2023
1. Dividend payment (THB/unit)		
1.1 From 1 January - 31 March	0.2222 THB/unit	0.2450 THB/unit
1.2 From 1 April - 30 June	0.2222 THB/unit	0.2370 THB/unit
1.3 From 1 July - 30 September	0.2222 THB/unit	0.2264 THB/unit
1.4 From 1 October - 31 December	0.2222 THB/unit	0.2264 THB/unit
2. Total dividend payment	0.8888 THB	0.9348 THB
3. Unit outstanding (units)	10,631,653,745 units	10,631,653,745 units
4. Total dividend payment	THB 9,449,413,849	THB 9,938,469,921
5. Adjusted net profit <sup>/1</sup> (THB)	-	THB 6,841,443,444
6. Proportion of dividend payment compared to adjusted net profit (%)	N/A	145.3%

Regarding the calculation of adjusted net profit<sup>/1</sup> for operating results in 2025, the Fund has the policy to reserve cash for loan repayment approximately THB 1,356 million which the Fund has already specified in the Fund operation information (56-REIT1 Form) and the 2024's Annual Report.

Note: /1 Clause 100 of the Capital Market Supervisory Board Notification No. Tor Nor 38/2562 Re: Criteria, Conditions and Procedures of the Establishment and Management of Infrastructure Fund.

### Opinion of Management Company

The Management Company is of the view that financial position and operating results of DIF as shown in the Financial Statements for the year ended 2024 as well as the dividend payment for the year 2024 of DIF based on the operating result of DIF between 1 January 2024 and 31 December 2024 and retained earnings are accurate, proper and in accordance with the provisions specified in the agreement as well as the fund prospectus. In addition, it is deemed appropriate state the matter to unitholders for acknowledgement.

### Opinion of Fund Supervisor

The Fund Supervisor deems that it is appropriate to propose to the Unitholders to acknowledge the financial position and operating results of DIF as shown in the Financial Statements for the year ended 2024 as well as the dividend payment for the year 2024, which was audited and certified by the auditors who have obtained approval from the Office of the SEC to be auditors in the capital market.

### Topic 3: To acknowledge the appointment of auditors and the determination of audit fee for the year 2025

It is proposed to the unitholders to acknowledge the appointment of auditors and determination of audit fee for the year 2025 of DIF, detail of which are as follows:

The Management Company has considered and proposed that the auditors from PricewaterhouseCoopers ABAS Ltd. be appointed as the auditors of DIF for the year 2025 with the remuneration of THB 1,995,000. 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. Svasvadi Anumanrajdhon	1 year (2024)	Certified Public Account No. 4400 and/or
2. Ms. Nuntika Limviriyalers	1 year (2020)	Certified Public Account No. 7358 and/or
3. Ms. Tithinun Vankeo	-	Certified Public Account No. 9432

In this regard, the Management Company has summarized the audit fee for the year 2025 in comparison to the audit fee for the year 2024 as shown in the table below:

Auditor fee from PricewaterhouseCoopers ABAS Ltd.

Year 2025	Year 2024	Change
THB 1,995,000	THB 1,995,000	-

*Remark: Excluding out of pocket expenses (if any)*

#### Opinion of Management Company

The Management Company is of the view that the auditor from PricewaterhouseCoopers ABAS Ltd. have duly performed their duties and have no relationship or conflict of interest with DIF which can independently perform the duties and the annual fee is as market rate. Therefore, it is deemed appreciate to appoint the auditors from PricewaterhouseCoopers ABAS Ltd., namely:

1. Ms. Svasvadi Anumanrajdhon (Certified Public Account No. 4400) and/or
2. Ms. Nuntika Limviriyalers (Certified Public Account No. 7358) and/or
3. Ms. Tithinun Vankeo (Certified Public Account No. 9432)

to be the auditors of DIF for the year 2025. In addition, it is deemed appreciate to determine the audit fee for the year 2025 totaling THB 1,995,000. In the case that the aforesaid auditors are unable to perform the duties, PricewaterhouseCoopers ABAS Ltd. shall provide other auditors from its office to audit accounts and express opinions on the financial statements of DIF in replacement of the aforesaid auditors. Moreover, it is deemed appreciate state the aforesaid matter to unitholders for acknowledgement.

#### Opinion of Fund Supervisor

The Fund Supervisor deems that the auditors from PricewaterhouseCoopers ABAS Ltd. are auditors who have been approved by the office of the SEC and they are independent to perform their duties. The auditors have conducted their duties professionally and do not have any relationship or interest with the Fund.

Topic 4: Other matters (if any)

None

The unitholders are cordially invited to attend the 2025 Two-way Communication on the date and at the time and place accordingly. In this regard, please find the procedures for registration and grant of proxy 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,

Digital Telecommunications Infrastructure Fund

By SCB Asset Management Company Limited



(Mr. Narongsak Plodmechai)

Chief Executive Officer

The Minutes of the 2024 Two-way Communication  
Digital Telecommunications Infrastructure Fund (DIF)

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The Minutes of the 2024 Two-way Communication

The Management Company would like to inform the Minutes of the 2024 Two-way Communication of Digital Telecommunications Infrastructure Fund (DIF) for the year 2024 to unitholders for acknowledgement.

Unitholders can download The Minutes of the 2024 Two-way Communication of DIF via QR Code as below



Annual Report 2024  
Digital Telecommunications Infrastructure Fund (DIF)

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Annual Report 2024

The Management Company would like to inform the Fund's performance of Digital Telecommunications Infrastructure Fund for the year 2024 to unitholders for acknowledgement. Unitholders can download Annual Report 2024 of DIF via QR Code as below



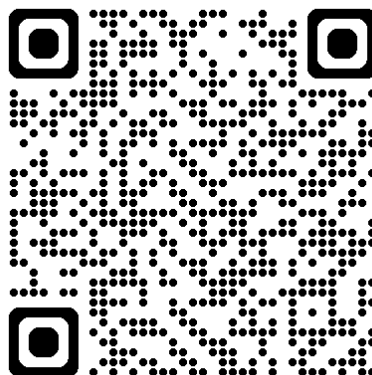
## Attachment 3

Procedures for participation of 2025 Two-way Communication  
of Digital Telecommunications Infrastructure Fund (DIF)  
on Tuesday, 22 April 2025, at 9.30 a.m. via Electronic (Online)

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To attend the 2025 Two-way Communication,

Unitholders can participate the Two-way Communication via QRcode or Link below, starting from 8.30 a.m.  
on 22 April 2025. The presentation will be start at 9.30 a.m.



<https://dif.foqus.vc/login.php>

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

A screenshot of the Foqus login interface. At the top, it says 'กองทุนร่วมโครงสร้างพื้นฐานโทรคมนาคม ดิจิทัล' and 'DIGITAL TELECOMMUNICATIONS INFRASTRUCTURE FUND'. Below this is the 'FOQUS' logo and 'Quidlab e-Meeting & Voting System'. The login form has fields for 'ชื่อนิยาม (Username)' and 'รหัสผ่าน (Password)', followed by a checkbox for 'Accept terms'. At the bottom, there is contact information for technical support and links to various policies like 'Terms of use', 'Privacy Policy', and 'Information Security Management Policy'.

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 unitholders as shown in the below example.



กองทุนรวมโครงสร้างพื้นฐานโทรคมนาคม ดิจิทัล  
DIGITAL TELECOMMUNICATIONS INFRASTRUCTURE FUND

ข้าพเจ้า  
I/We  
อยู่บ้านเลขที่  
Address

เลขทะเบียนผู้ถือหลักทรัพย์  
Shareholder's Registration No.

12345678910

เป็นผู้ถือหลักทรัพย์ของ กองทุนรวมโครงสร้างพื้นฐานโทรคมนาคม ดิจิทัล  
being a shareholder of DIGITAL TELECOMMUNICATIONS INFRASTRUCTURE FUND

โดยถือหลักทรัพย์จำนวนทั้งสิ้น  
holding the total amount of

หุ้น/หน่วย  
shares/units

หุ้นสามัญ  
Ordinary share

หุ้น/หน่วย  
shares/units

หุ้นบุริมสิทธิ  
Preferred share

หุ้น/หน่วย  
shares/units

<b>แบบฟอร์มลงทะเบียน</b> <b>Registration Form</b> <b>กำหนดการจัดการสื่อสารสองทาง (Two-way communication)</b> <b>Schedule of Two-way communication</b> <b>กองทุนรวมโครงสร้างพื้นฐานโทรคมนาคม ดิจิทัล</b> <b>DIGITAL TELECOMMUNICATIONS INFRASTRUCTURE FUND</b> <b>วันอังคารที่ 22 เมษายน 2568 เวลา 09:30 น.</b> <b>Tuesday, April 22, 2025 at 09:30 hrs.</b> <b>การสื่อสารผ่านอิเล็กทรอนิกส์</b> <b>Electronic Communication</b>	
ข้าพเจ้า..... I/We	เป็น[ ]ผู้ถือหลักทรัพย์ [ ]หรือผู้รับมอบฉันทะ am/are shareholder or proxy of a shareholder
ของ กองทุนรวมโครงสร้างพื้นฐานโทรคมนาคม ดิจิทัล of DIGITAL TELECOMMUNICATIONS INFRASTRUCTURE FUND	
หมายเลขบัตรประจำตัวประชาชน..... which the identification (ID) number	ได้มาเข้าร่วมการประชุมดังกล่าวข้างต้น attend the above mentioned meeting.
ลงชื่อ..... Sign	ผู้เข้าประชุม Meeting Attendee
( ..... )	
การจัดการสื่อสารสองทาง (Two-way Communication) ประจำปี 2568 ผ่านสื่ออิเล็กทรอนิกส์ โปรดศึกษารายละเอียดตามเอกสารแนบ 2025 Two-way Communication will be arranged via Electronic communication, please find details in attachment.	

### Example to Login into the system

#### For Natural Person

Username: 12345678910

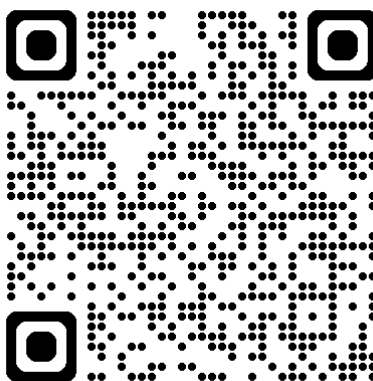
Password: xxxxxxxxxxxx (identification card number or Passport Number)

#### 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](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, 063-516-6320

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 2025 Two-way Communication, unitholders can follow the Fund's news at the management company website: [www.scbam.com](http://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 6 May 2025.

## Privacy Notice on regarding the Two-way Communication

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SCB Asset Management Company Limited (“Management Company”), as the Management Company of Digital Telecommunications Infrastructure Fund (DIF), 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](mailto: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.