

(Translation)

SCCPR-660009

13 March 2023

Subject: Invitation to the 2023 Annual General Meeting of Trust Unitholders by Electronic Meeting (E-AGM)

Attention: Trust Unitholders of Thailand Prime Property Freehold and Leasehold Real Estate Investment Trust (“TPRIME”)

- Attachment:
1. Copy of the Minute of the 2022 Annual General Meeting of Unitholders;
 2. Annual Report for the fiscal year ending 31 December 2022 (in QR-CODE format);
 3. Profiles, experience, and work experience of the auditors of TPRIME for the year ending 31 December 2023;
 4. Trust Deed of the Thailand Prime Property Freehold and Leasehold Real Estate Investment Trust (TPRIME), dated 11 October 2016, in respect of the meeting of unitholders and vote casting;
 5. Documentation and evidence required to be presented before attending the meeting, procedures for the appointment of a proxy, registration, and voting at the meeting of unitholders by electronic meeting;
 6. Profile of the independent director available for appointment as proxy at the 2023 Annual General Meeting of Unitholders;
 7. Proxy Form;
 8. Instruction for Using Electronic Meeting System (E-AGM);
 9. Guidelines regarding Personal Data Processing;
 10. Registration Form for Electronic Meeting (E-AGM)

The Board of Directors Meeting of SCCP REIT Company Limited (“Company” or “REIT Manager”) as the REIT Manager of Thailand Prime Property Freehold and Leasehold Real Estate Investment Trust (TPRIME) held on 22th February 2023 has passed resolutions to schedule of the 2023 Annual General Meeting of Trust Unitholders to be held on Wednesday 26th April 2023, at 9.30 a.m. by electronic meeting (E-AGM) following Emergency Decree on Electronic Meetings B.E. 2563 and other related laws and regulations.

In this regard, TPRIME gave the unitholders an opportunity to exercise their rights to propose agenda items for the consideration of the 2023 Annual General Meeting of Unitholders in advance from 6th December 2022 to 6th January 2023, there were no matters proposed by the unitholders. Therefore, the REIT Manager determined the agenda items and published the information and details of the meeting on TPRIME’s website at www.tprimereit.com prior to the meeting date, from 23th March 2023, in order for the unitholders to consider the matters in accordance with the following agenda items:

Agenda No. 1: To consider and acknowledge the Minute of the 2022 Annual General Meeting of Unitholders
Objectives and Rationale:

TPRIME prepared the Minutes of the 2022 Annual General Meeting of Unitholders, which was convened on 27 April 2022, and disclosed the Minutes of the Meeting to the Stock Exchange of Thailand within the period as specified by law; it also published the same on the website of TPRIME. TPRIME also attached the Minutes of the Meeting to the notice calling this Meeting in order for the unitholders to consider and acknowledge such Minutes of the Meeting, as detailed in Enclosure 1.

Opinion of the REIT Manager:

The Minutes of the 2022 Annual General Meeting of Unitholders, which was convened on 27 April 2022, were recorded accurately and correctly. The REIT Manager, therefore, deemed it appropriate to present the Minutes to the 2022 Annual General Meeting of Unitholders for consideration and acknowledgment.

Resolution:

This agenda item is for acknowledgement; therefore, no voting is required.

Agenda No. 2: To acknowledge the operating results for the year 2022
Objectives and Rationale:

To comply with the terms of the Trust Deed, TPRIME is required to report the operating results for the year ended 31 December 2022, which shows the performance of TPRIME in the preceding year, as detailed in the Annual Report for the year ended 31 December 2022 (in QR-CODE format), as detailed in Attachment 2. The key details relating to the operating results are summarized as follows;

Operating results for the period from 1 January 2022 to 31 December 2022, with the period from 1 January 2021 to 31 December 2021 as the comparative period:

Operating results (Units: THB)	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
Total Income	770,055,601	811,319,694
Rental and services income	767,442,231	802,941,537
Interest income	1,062,719	753,141

Operating results (Units: THB)	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
Dividend income	-	-
Other income	1,550,651	7,625,016
Total expenses	416,342,382	440,497,268
Net investment income	353,713,219	370,822,426

Opinion of the REIT Manager:

The report on the operating results for the year 2022 as set out in the Annual Report for the year ended 31 December 2022 was accurately prepared and is in accordance with the terms of the Trust Deed of the Thailand Prime Property Freehold and Leasehold Real Estate Investment Trust (TPRIME), dated 11 October 2016 (the “Trust Deed”). The REIT Manager, therefore, deemed it appropriate to present the report to the 2023 Annual General Meeting of Unitholders for consideration and acknowledgment.

Resolution:

This agenda item is for acknowledgement; therefore, no voting is required.

Agenda No. 3: To consider and acknowledge the Financial Statements for the year ended 31 December 2022

Objectives and Rationale:

The financial statements for the year ended 31 December 2022 were prepared in accordance with the standards specified by the Federation of Accounting Professions with respect to each type of transaction and were audited and certified by Ms. Ratana Jala, Certified Public Accountant No. 3734 of EY Office Limited. The details of the financial statements are set out in the Annual Report for the year ended 31 December 2022, as detailed in Attachment 2.

The financial information in the Financial Statements can be summarized as follows:

Operating results (Units: THB)	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
Statements of financial position		
Total Assets	9,487,899,214	9,528,022,412
Total liabilities	2,736,595,672	2,739,744,253
Deposit received from customers	253,318,941	247,283,706
Debentures	2,048,456,195	2,047,287,485
Net Assets	6,751,303,542	6,788,278,159
Net asset value per unit	12.3311	12.3986
Statement of comprehensive income		
Total income	770,055,601	811,319,694
Total expenses	416,342,382	440,497,268
Net investment income	353,713,219	370,822,426
Total gains (losses) on investments	(47,910,436)	(54,630,901)
Increase in net assets from operations	305,802,783	316,191,525
Earning per unit	0.5585	0.5775
Statement of cash flows		
Net cash provided by operating activities	426,181,836	421,068,031
Net cash used in financing activities	(408,888,250)	(431,149,750)
Net increase (decrease) in cash and cash equivalents	17,293,586	(10,081,719)

Operating results (Units: THB)	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
Cash and cash equivalents at the beginning of the year	692,859,762	702,941,481
Cash and cash equivalents at the end of the year (Note 8)	710,153,348	692,859,762

Opinion of the REIT Manager:

The financial statements for the year ended 31st December 2022 of TPRIME were accurately and completely prepared in accordance with generally accepted accounting principles and were audited and certified by a certified public accountant. The REIT Manager, therefore, approved the financial statements on 22nd February 2023 and deemed it appropriate to present the same to the 2023 Annual General Meeting of Unitholders for consideration and acknowledgment.

Resolution:

This agenda item is for acknowledgement; therefore, no voting is required.

Agenda No. 4: To consider and acknowledge the distribution payment to the unitholders for the year ended 31 December 2022

Objectives and Rationale:

TPRIME has the policy to distribute dividends to the unitholders at the rate of no less than 90 percent of the adjusted net profit for the fiscal period, and the frequency of the distribution payment of dividends shall not exceed 4 times per fiscal period, in accordance with the criteria prescribed in the Trust Deed.

Since the adjusted net profit of the operating results from 1 January 2022 to 31 December 2022 was THB 300.07 million, the REIT Manager, therefore, announced the distribution of dividends to the unitholders, from the operating results from 1 January 2022 to 31 December 2022, at the rate of THB 0.4320 per unit. The total distribution of dividends is THB 236.52 million, which is equivalent to 78.82 percent of the adjusted for net profit for the fiscal period of 2022. However, the REIT Manager and Trustee were considered together to have an additional adjustment due to adequate maintaining cashflow of TPRIME following new practice adjustment from The Securities and Exchange Commission of Thailand. Therefore, TPRIME was additional adjustment in unrealized gain on

investments at the amount THB 40.09 million. As the result the adjusted net profit of the operating results from 1 January 2022 to 31 December 2022 was THB 259.98 million, the Such additional adjustment made the payout ratio became 90.98 percent. The details for the year 2022 can be summarized as follows:

Board Resolution Date	Payment Date	Dividend (Baht/Unit)	Operating period	Paid by
18-02-22	22-03-22	0.1378	1 January – 31 December 21	Adjusted profit*
06-05-22	08-06-22	0.1230	1 January – 31 March 22	Adjusted profit*
04-08-22	06-09-22	0.1130	1 April – 30 June 22	Adjusted profit*
03-11-22	06-12-22	0.1030	1 July – 30 September 22	Adjusted profit*
22-02-23	28-03-23	0.0930	1 October – 31 December 22	Adjusted profit*

Remark: *adjusted profit following to SEC's regulation.

Board Resolution Date	Payment Date	Capital Reduction (Baht/Unit)	Reason of capital reduction
18-02-22	22-03-22	0.0389	Liquidity of REIT*
06-05-22	08-06-22	0.0370	Liquidity of REIT*
04-08-22	06-09-22	0.0370	Liquidity of REIT*
03-11-22	06-12-22	0.0370	Liquidity of REIT*
22-02-23	28-03-23	0.0370	Liquidity of REIT*

Remark: *liquidity of the REIT referring to no. 5.2.1, 5.2.4, and 5.2.6 have been stated in Trust Deed.

Opinion of the REIT Manager:

The distribution payment to the unitholders for the year 2022 was in accordance with the distribution policy prescribed in the Trust Deed and related practices from SEC. The REIT Manager, therefore, deemed it appropriate to present the distribution to the 2023 Annual General Meeting of Unitholders for consideration and acknowledgment.

Resolution:

This agenda item is for acknowledgement; therefore, no voting is required.

Agenda No. 5: To consider and acknowledge the appointment of auditors and the determination of the remuneration of auditors for the year 2023

Objectives and Rationale:

The REIT Manager has considered and approved that PricewaterhouseCoopers ABAS Ltd. be appointed as the auditor for the fiscal year ending 31 December 2023, with remuneration of THB1,045,000 (excluded Out-of-Pocket) in accordance with the details below:

1. Ms. Svasvadi Anumanrajdhon Certified Public Accountant (Thailand) No.4400 and/or;
2. Ms. Tithinun Vankeo Certified Public Accountant (Thailand) No.9432 and/or;
3. Ms. Nuntika Limviriyalers Certified Public Accountant (Thailand) No.7358 and/or;
4. Mr. Pisit Thangtanagul Certified Public Accountant (Thailand) No.4095

In this regard, any of the aforementioned auditors can audit and render opinions on the financial statements of TPRIME. In the event that any one of these auditors is unable to perform his or her duties, PricewaterhouseCoopers ABAS Ltd. be appointed as the Company's auditors, any one of them being authorised to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Ltd. is authorised to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work. Accordingly, the details of the profiles, experience, and professional background of the auditors listed above are set out as detailed in Attachment 3.

Opinion of the REIT Manager:

Refers that TPRIME has appointed an auditor by EY Office Limited and assigned the auditor, Ms. Rattana Jala, to audit and give opinions including signing on the financial statements of TPRIME continuously from the year ended 2016 until the year ended 2022 for a period of 7 consecutive years. In order to comply with relevant regulation, the REIT Manager has considered and approved to appointment of new auditors, namely: PricewaterhouseCoopers ABAS Ltd. is approved by the Office of the Securities and Exchange Commission. The auditors of PricewaterhouseCoopers ABAS Ltd. have performed their duties appropriately and possess the required knowledge and expertise to audit and give opinions on the financial statements of TPRIME. They have neither a relationship with nor an interest in the REIT, the REIT Manager, major unitholders, or related persons in a manner which could affect their independence. It is, therefore, appropriate to appoint PricewaterhouseCoopers ABAS Ltd to present the

appointment of auditors to the 2023 Annual General Meeting of Unitholders for consideration and acknowledgment.

Comparison of Audit Fee

(Units: THB)	the Fiscal Year Ending 31 December 2023	the Fiscal Year Ending 31 December 2022	Change
Auditor's Remuneration	1,045,000	1,048,500	-0.33%

Resolution:

This agenda item is for acknowledgement; therefore, no voting is required.

Agenda No. 6: To consider other matters (if any)

The unitholders of TPRIME are cordially invited to attend the meeting on the aforementioned date. In this regard, to ensure the safety of all unitholders with respect to the spread of COVID-19, the REIT Manager will convene the AGM via electronic means (E-meeting) only which are in accordance with the electronic meetings laws. The REIT manager has not arranged an additional place/meeting venue to support the unitholders. The registration, vote casting (if any), and vote counting (if any) of the meeting will be carried out via electronic means only. The REIT Manager required the unitholders or proxies who intend to attend the meeting via electronic means to comply with the guidelines from meeting registration, proxy appointment, vote casting (if any) and counting (if any), as detailed in Enclosure 5, and the Instruction for Using Electronic Meeting System, as detailed in Enclosure 8.

In the event that a unitholder is unable to attend the meeting and wishes to appoint another person to attend the meeting and cast votes on his or her behalf, please fill out and execute the Proxy Form as detailed in Attachment 7. If an unitholder wishes to appoint the independent director of the REIT Manager as his or her proxy, please indicate the name of the independent director as the proxy. The details of the profile of the independent director are set out as detailed in Attachment 6. For the purpose of convenience and efficiency, the REIT Manager would like to request the unitholders or proxies of the unitholders to send the Proxy Form in Attachment 7 (affixed with the THB 20 stamp duty) and Registration Form for Electronic Meeting as detailed in Attachment 9 to;

To: SCCP REIT Company Limited
 388 Exchange Tower, 39th Floor, unit 3903, Sukhumvit Road,
 Klongteoy, Klongteoy, Bangkok 10110
 (For the 2023 Annual General Meeting of Trust Unitholders)

Moreover, the unitholders can send the documents to the REIT Manager via electronic mail (E-mail), info@sccpreit.com, prior to send the registered mail to the REIT Manager within Wednesday 19th April 2023.



The REIT Manager hereby informs the Meeting that the REIT Manager has determined the list of unitholders entitled to attend the 2023 Annual General Meeting of Unitholders on Friday 10th March 2023 (Record Date). Once the REIT Manager has verified the list, the correctness, and completeness of the documents of the unitholders or proxies who intend to attend the meeting, the REIT Manager will send Username, Password, and Weblink for access to the e-meeting system (E-AGM) from OJ International Co., Ltd., which is an electronic conference control system service provider that has been assessed the compliance with the information security standards of the conference control system B.E. 2563 from Electronic Transactions Development Agency (ETDA) to each unitholder via the email address that the unitholders provided.

Yours sincerely,

SCCP REIT Company Limited

as REIT Manager

A handwritten signature in blue ink, appearing to be "Sivaporn Chomsuwan", is written over a horizontal line. A small asterisk is visible to the left of the line.

(Mr. Sivaporn Chomsuwan)

Director