

Trust Deed of Bhiraj Office Leasehold Real Estate Investment Trust dated 15 January 2018 and  
Amendments, regarding Trust Unitholders meeting and Resolution

1. Arrangement of Trust Unitholders meeting

- 1.1. To convene the Trust Unitholders meeting, the REIT Manager shall prepare the invitation letter with sufficient details for the Trust Unitholders to make a decision, with at least details on how to attend the meeting and casting a vote, as well as the agenda of the meeting and matters to be proposed to the meeting, together with reasonable details and clear purpose, whether to inform, for approval, or for consideration, as the case may be, including the opinion from the REIT Manager on such matters. In case that the agenda seeks for the resolution from the Trust Unitholders, the comments must involve the impact that the Trust Unitholders may receive after voting on such matter.
- 1.2. The invitation letter for the meeting must be delivered to the Trust Unitholders in advance of the meeting date as follows:
- (a) Fourteen (14) days in the event that requires a resolution of no less than three-fourth (3/4) of the Trust Unitholders attending the meeting with voting rights
  - (b) Seven (7) days in the event that apart from (a)
- However, the meeting shall also be announced at least in one (1) daily newspaper no less than three (3) days before the meeting.
- 1.3. The venue for the meeting must be in the locality where the office of the Trustee or the REIT Manager is located or in any nearby province.
- 1.4. In case the REIT Manager has not organized the Trust Unitholders meeting within forty-five (45) days after receiving the request letter from the Trust Unitholders with a total number of combined units no less than 10% of the total number of units sold, and/or as not organized the Trust Unitholders meeting within one (1) month after receiving the request letter from the Trustee, in case the Trustee deems that it is necessary or appropriate to present it to the Trust Unitholders meeting for consideration and resolution on that matter, as the case may be, the Trustee shall organize the Trust Unitholders meeting by complying the procedures to organize the meeting that specified in the Trust Deed, mutatis mutandis. The REIT Manager is obliged to convene and conduct the Trust Unitholders meeting, within seven (7) days after receiving the request from the Trustee to avoid further delay of the meeting. The Trustee has the right to collect actual expense that incurred from the meeting (if any) from BOFFICE when organizing the Trust Unitholders meeting on behalf of the REIT Manager.

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**2. Quorum and Chairman of the Trust Unitholders meeting**

- 2.1. To constitute a quorum in the Trust Unitholders meeting, there shall not be not less than twenty-five (25) Trust Unitholders or not less than a half of the total number of Trust Unitholders. In addition, they shall have a total number of units no less than one-third (1/3) of the total number of Trust Unit sold.
- 2.2. If within one (1) hour from the appointment for the Trust Unitholders meeting, the number of Trust Unitholders attending the meeting is insufficient to form a quorum, if the meeting requires only the presence of Trust Unitholders has requested for the extraordinary meeting, the meeting shall be dissolved. If the meeting is not convened upon the request for the extraordinary meeting by the Trust Unitholders, the meeting shall be rescheduled, with an invitation letter for the meeting must be delivered to the Trust Unitholders no less than seven (7) days prior to the meeting. In the rescheduled meeting, no quorum shall be necessary.
- 2.3. Under the enforcement of the Trust Act and related notifications, the Trustee shall appoint a person to act as the Chairman of the Trust Unitholders meeting. However, if there is an agenda for consideration regarding the interests of the Chairman at the Trust Unitholders meeting, the Chairman shall leave the meeting room in such agenda, and the REIT Manager shall nominate a name list to the Trust Unitholders meeting to consider and appoint a person to be the Chairman of the Trust Unitholders meeting in such agenda.
- 2.4. If there is an agenda for consideration regarding interests of the Trustee or the REIT Manager at the Trust Unitholders meeting, the Trustee or the REIT Manager and their proxies would have no voting rights on such agenda (in case the Trustee or the REIT Manager and their proxies are the Trust Unitholders). In the event that the Trustee share an interest with any agenda, the REIT Manager shall nominate the name list to the Trust Unitholders meeting to consider and appoint a person to be the Chairman of the Trust Unitholders meeting in such agenda. In the event that both of the Trustee and the REIT Manager have interests in any agenda, the Trust Unitholders meeting shall consider and appoint a person to be the Chairman of the meeting.

The Chairman of the Trust Unitholders meeting has an authority and duties as follows:

- (a) Supervises and maintains the order of the Trust Unitholders
- (b) Specify any other methods to proceed the Trust Unitholders meeting as the Chairman deems appropriate or necessary for the purpose of well-organized and effective Trust Unitholders meeting, including its consideration and voting procedure
- (c) In order to maintain the Trust Unitholders meeting as per the Trust Act and related laws, the Chairman may terminate the discussion or consideration of any matter at the Trust Unitholders meeting.

- (d) In a case that the votes for resolution at the Trust Unitholders meeting are tied, the Chairman is entitled to cast the final vote. The vote casted by the Chairman of the Trust Unitholders meeting in such agenda shall be final.

### 3. Grant of Proxy

At the Trust Unitholders meeting, a Trust Unitholder may appoint other person to attend the meeting and vote on his/her behalf. The REIT Manager shall submit the letter of authorization as determined by the Trustee to the Trust Unitholders along with the invitation letter for the meeting.

Such letter of authorization shall be submitted to the Chairman of the Meeting or a person appointed by the Chairman at the meeting before the commencement of the meeting.

### 4. Meeting conduction and method of Vote Counting

- 4.1. The meeting conduction shall follow the order of agenda items from the invitation letter, except the Trust Unitholders meeting have a resolution to change the order of agenda items, with no less than two-third (2/3) of the total votes of all Trust Unitholders attending at the meeting.
- 4.2. After the meeting has completed the consideration under Clause 4.1, The Trust Unitholders, with no less than one-third (1/3) of the total number of Trust Unit sold, could request the meeting to consider other matters beside the agendas from the invitation letter.
- 4.3. In the event that the meeting does not complete the consideration according to the agendas under Clause 4.1 or the consideration of matters proposed by the Trust Unitholders under Clause 4.2, as the case may be, that has to postpone the consideration. The meeting shall specify the venue, date and time for the next meeting and the REIT Manager must deliver the invitation letter with details about the venue, date, time and the agenda of the meeting to the Trust Unitholders no less than seven (7) days prior to the meeting. However, the meeting shall also be announced in the newspaper no less than three (3) days before the meeting.
- 4.4. A Trust Unitholder has one (1) vote per one (1) trust unit held. The Trust Unitholders that entitled to vote shall not have special interests in such agenda.

### 5. Resolution of Trust Unitholders

Unless otherwise stated in the Trust Deed, the resolution of the Trust Unitholders meeting shall consist of the following votes:

- 5.1. In general case, it shall consider the majority vote of the Trust Unitholders attending the meeting and entitled to vote.
- 5.2. In the following cases, the resolution shall be final if received at least three-fourth (3/4) of the total votes of Trust Unitholders attending the meeting that are entitled to vote.

- (a) Acquisition or disposition of BOFFICE's major assets with the value equal to or greater than thirty percentage (30%) of the total asset value of BOFFICE
- (b) Increase or decrease of BOFFICE's paid-up capital that is not indicated in the Trust Deed in advance
- (c) Increase of capital under general mandate of BOFFICE
- (d) Transactions made with the REIT Manager or related parties with the REIT Manager, with the transaction value equal to or above 20 million (20,000,000) Baht or greater than 3% of net asset value of BOFFICE, whichever is higher
- (e) Change of Dividend distribution and return of the capital to Trust Unitholders
- (f) Change or withdraw of Trustee or change of REIT Manager; however, for the change of REIT Manager, it shall be in accordance with the Trust Deed
- (g) Amendment of Trust Deed that significantly affects the right of Trust Unitholders
- (h) Dissolution of BOFFICE

However, the resolution of Trust Unitholders that would cause BOFFICE or its management to be in conflict with or contrary to the Notification SorRor. 26/2555 or related rules under the Securities and Exchange Act or the Trust Act shall be deemed unenforceable.