



# Report for the 2024

two-way communication to Unitholders

## Future Park Leasehold Property Fund (FUTUREPF)

### Schedule and Communication channels

- Period of asking questions from 4 - 29 April 2024
- Channels for asking information via e-mail : [Futurepf.AGM@bblam.co.th](mailto:Futurepf.AGM@bblam.co.th)

The Unitholders can download Report in the 2024 two - way communication to Unitholders via the following website: <https://investor.futurepark.co.th/en/investor-relations/unitholders-info/shareholder-meeting>







No. 581/2024

4 April 2024

Subject: Dissemination of the report on matters related to Future Park Leasehold Property Fund (FUTUREPF) for the year 2024

Attention: Unitholders  
Future Park Leasehold Property Fund (FUTUREPF)

- Enclosure:
1. Criteria for Submitting Questions and Requesting Additional Information Related to the Report of Future Park Leasehold Property Fund (FUTUREPF) and Related Documents
  2. 2023 Annual Report available in the QR-Code form or for download at <http://investor.futurepark.co.th>
  3. Profiles and Working Experiences of Auditors of the Fund for the Year 2024
- Reference:
- (1) Notification of the Capital Market Supervisory Board No. TorNor. 29/2566 Re: Management of Property Fund (No. 5), dated 31 October 2023
  - (2) Notification of the Capital Market Supervisory Board No. TorJor. 33/2566 Re: Rules, Conditions, and Procedures for Disclosure of Information of Mutual Fund and Real Estate Investment Trust or Infrastructure Trust (No. 12), dated 31 October 2023  
((1) and (2) shall collectively be referred to as the “**Relevant Notifications**”)
  - (3) Letter No. NorRor.(Wor) 2/2566 Re: Submission of Notification regarding Mutual Fund, Real Estate Investment Trust and Infrastructure Trust, and Preparation for the Procedures of Establishing Two-way Communication Channels with Unitholders and Trust Unitholders, dated 6 December 2023 (the “**Letter No. NorRor.(Wor) 2/2566**”)

Reference is made to the Relevant Notifications that have revoked the criteria for holding Annual General Meeting and changed the disclosure channels to two-way communication channels in order for disclosing matters related to the property fund to unitholders, whether by direct meetings with unitholders or by any other means that allow the unitholders to ask additional questions, within 4 months from the end of the fiscal year of the property fund, as opposed to the previous requirement of disclosing such matters at the Annual General Meeting, as well as the Letter No. NorRor.(Wor) 2/2566 which was issued by the Office of the Securities and Exchange Commission (the “**Office of the SEC**”) for preparation of the procedures of establishing two-way communication.

BBL Assets Management Company Limited (the “**Management Company**”) as the Management Company of Future Park Leasehold Property Fund (FUTUREPF) (the “**Fund**” or “**FUTUREPF**”) therefore notified the unitholders about the arrangement of the two-way communication by delivering the report and the related documents for the

unitholders of the Fund to acknowledge relevant matters by post with return receipt to unitholders whose names appear in unitholder registration book of the Fund on 26 March 2024 which is the date to determine the rights of unitholders to receive the report of the Fund (Record date). Details of which are provided in the information disclosed by the Management Company through the information system of the Stock Exchange of Thailand on 12 March 2024 Re: Report on various matters to the unitholders for acknowledgement, for the 2024 two-way communication with the unitholders of Future Park Leasehold Property Fund (FUTUREPF).

In this regard, the Management Company would like to send the report of the Fund for the year 2024 for the unitholders of the Fund (the “**Report**”) and the related documents to report to the unitholders on the followings:

**Item No. 1 The Fund’s significant management and the Fund’s future management direction**

Fact and Rationale

The Management Company would like to inform the unitholders of the Fund’s significant management and the Fund’s future management direction. The details are as follows:

**1.1 The management of the Fund on significant matters for the year 2023**

The Fund convened the Extraordinary General Meeting of Unitholders of the Fund No. 1/2024 on 14 February 2024 at 14.00 hours at Surasak 1 Room 11th Floor Eastin Grand Hotel Sathorn Bangkok, No. 33/1 South Sathorn Road, Kwaeng Yannawa, Khet Sathorn, Bangkok 10120, with the agendas for acknowledgement and consideration and approval as follows:

- |            |  |
|------------|--|
| Agenda 1   | To consider and approve the conversion of FUTUREPF into FUTURERT   |
| Agenda 1.1 | To consider and approve the conversion of FUTUREPF, the conversion plan, the transfer of assets and liabilities of FUTUREPF to FUTURERT and the receipt of consideration from FUTURERT in trust units  |
| Agenda 1.2 | To consider and approve the amendment of the Fund Scheme   |
| Agenda 1.3 | To consider and approve the dissolution of FUTUREPF, the liquidation and the appointment of the liquidator   |
| Agenda 1.4 | To consider and approve the appointment of other person other than the Supervisor as the Trustee   |
| Agenda 2   | To consider and approve FUTUREPF to accept the option to extend the lease term under the Building Lease Agreement concerning the Future Park Rangsit Project and the Agreement Granting Rights for Area Use and Benefit Seeking to Make Use of the Future Park Rangsit Project for the year 2042 – 2044 (Option to Extend the Lease) |
| Agenda 3   | To consider other matters (if any)   |

The meeting of the unitholders approved all the above agendas. The Management Company has notified the unitholders of the resolutions of the Extraordinary General Meeting of Unitholders of FUTUREPF No. 1/2024 through the information system of the Stock Exchange of Thailand on 14 February 2024 and disseminated the minutes of the Extraordinary General Meeting of Unitholders of FUTUREPF No. 1/2024 on 27 February 2024 through the information system of the Stock Exchange of Thailand and on the Fund's website at <https://investor.futurepark.co.th/en>.

## 1.2 The Fund's future management direction

After the Fund had obtained resolutions from the meeting of the unitholders for conversion of FUTUREPF into Future City Leasehold Real Estate Investment Trust (the "REIT" or "FUTURERT") and other related matters on 14 February 2024, the Management Company submitted the application to the Office of the SEC for offering for sale of trust units to the Fund to support the conversion of the Fund, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 34/2559 Re: Conversion of Property Fund into Real Estate Investment Trust (as amended) (the "Notification No. TorJor. 34/2559") and the Notification of the Capital Market Supervisory Board No. TorJor. 49/2555 Re: Issuance and Offer for Sale regarding Units of Real Estate Investment Trust (as amended) (the "Notification No. TorJor. 49/2555"). After the Office of the SEC has approved the offering for sale of the newly issued trust units for the support of the conversion of the Fund, provided that by that time, the relevant law concerning the fee reduction for the conversion has become effective, the Management Company will immediately proceed with the conversion of FUTUREPF. In such case, the expected date for the transfer of assets and liabilities of FUTUREPF to FUTURERT would be within the 3<sup>rd</sup> quarter of 2024.

Nonetheless, as the unitholders will receive other benefits from the conversion of the Fund into the REIT, including the right to receive the benefit from the tax exemption for the conversion under the relevant law which already became effective, should the relevant law concerning the fee reduction for the conversion not yet become effective within 31 October 2024, the Management Company reserves the right to consider and proceed with the conversion of the Fund into the REIT without the benefit from the fee reduction for the conversion. In this case, the Management Company expects that the conversion of FUTUREPF into FUTURERT will be completed within 2024 so that FUTUREPF and the unitholders of FUTUREPF will receive the benefits from tax exemption for the conversion. Regarding the procedures related to the conversion of FUTUREPF, the Management Company will proceed in accordance with the Notification No. TorJor. 34/2559 and the Notification No. TorJor. 49/2555, including other relevant notifications.

Please consider the additional details in the minutes of the Extraordinary General Meeting of Unitholders of FUTUREPF No. 1/2024 on 14 February 2024, which has been disseminated by the Management Company through the information system of the Stock Exchange of Thailand and on the Fund's website at <https://investor.futurepark.co.th/en>.

In the meantime prior to the conversion of the Fund per the above conversion plan, FUTUREPF managed by the Management Company and Rangsit Plaza Company Limited as the property manager, will carry out plans and strategies to procure benefits from investments in leasehold rights and the right to use the shopping center building by developing and improving the areas within the shopping center to be in good condition and modern and ready to procure benefits, as well as to continually support the needs of customers of the shopping center and partners in order to generate additional returns from rental space management for maximum overall benefit, to maintain the occupancy rate and to generate good returns to the Fund in the long term. The marketing strategies and the rental space management in the shopping center can be summarized as follows:

#### 1.2.1 Marketing strategies

- 1.2.1.1 Strengthening and upgrading the shopping center to be more than a shopping mall and to be a destination and center for living life to the fullest, to support every lifestyle until creating a community that connects the shopping center, the stores and consumers.
- 1.2.1.2 Building the brand (Brand Image) and elevating the image of the shopping center to be remembered through various lifestyles and continuously presenting new and different experiences (New Experience) to meet the needs of each target customer group through the stores, organizing activities, creating an atmosphere and providing services.
- 1.2.1.3 Using technology and innovation to analyze and manage data related to consumer behavior (from coming to use the services at the shopping center and online channels) to stimulate spending and interaction with customers, including increasing the efficiency of personalized communication (Personalize).
- 1.2.1.4 Enhancing relationships and developing cooperation between the stores (B2B) and the shopping center to respond to changing customer needs for the stores to have sales as targeted and being ready to develop cooperation with business partners both internal and external to create diverse experiences and business opportunities to be ready to grow together in a sustainable way.

### 1.2.2 Rental space management in the shopping center

The Management Company by the property manager has a policy to improve rental space to support the needs of tenants and customers coming to use the services at the shopping center, including to improve rental space to be modern and ready to procure benefits, and to seek the opportunities to use the aforementioned areas to manage them for maximum efficiency in order to create additional returns to the Fund. The goal of managing rental space in 2024 is that the Fund will provide rental space management directions and directions to procure benefits of the Fund overall to result in growth.

In 2024, for the rental space management plan, the Fund will maintain the average rental rate of the rental area to be at not less than 95% of the total rental area. The Fund has budgeted marketing expenses of approximately Baht 41.50 million to use in various projects for supporting and helping the tenants and creating a good image for the shopping center as a whole such as organizing marketing promotion activities with the tenants to stimulate sales for the tenants and building good relationships between the stores within the shopping center, using advertising media through social media to create awareness and increase target customers who come to use the services within the shopping center.

#### Opinion of the Management Company

The Management Company deemed it appropriate to report to the unitholders for acknowledgement of the details of the Fund's significant management and the Fund's future management direction, in order to comply with the Notification of the Capital Market Supervisory Board No. TorJor 20/2561 Re: Rules, Conditions, and Procedures for Disclosure of Information of Mutual Fund and Real Estate Investment Trust or Infrastructure Trust (as amended) (the "Notification No. TorJor 20/2561") which requires the Fund to report such matter to the two-way communication meeting of the Fund for acknowledgement.

#### Opinion of the Fund Supervisor

The Fund Supervisor deemed it appropriate to report to the unitholders for acknowledgement of the details of the Fund's significant management and the Fund's future management direction, in order to comply with the Notification No. TorJor 20/2561 which requires the Fund to report such matter to the two-way communication meeting of the Fund for acknowledgement.

Item No. 2 The operating performance, the Financial Statements and the Income Statement for the year 2023 of the Fund

Fact and Rationale

The Management Company has prepared the summary of the operating performance of the fiscal period from 1 January 2023 to 31 December 2023 as detailed in the 2023 Annual Report (Section 4, clause 13.2) under Enclosure 2 which has been delivered to the unitholders together with the Report available in the QR-Code form or for download at the website of the Fund <http://investor.futurepark.co.th>. The operating performance of the Fund can be summarized as follows:

Unit: Million Baht

Operating Performance	Ending as at 31 December 2023	Ending as at 31 December 2022	Percent of Changes
Total income	970.87	782.95	24%
Total expenses	424.99	404.72	5%
Income from net investment*	545.88	378.23	44%
Profit (loss) from changes in fair value of the investment	-61.76	141.45	-144%
Increase (decrease) in net assets from operations	484.12	519.67	-7%

Remark:

\* The Fund complies with the Accounting Standards TFRS 16 Re: Lease Agreement which requires the Fund to calculate the rental income and discount per straight line method throughout the lease term, resulting in the rental income and the net investment income in FY2022 and FY2023 ,were lower than an actual in the Financial Statements.

In 2023, the Fund recognized the total rental income of 956.17 million Baht, an increase of 177.65 million Baht from 778.52 million Baht or an increase of 22.82% from 2022. When including the interest income and other income in the amount of 14.70 million Baht, the Fund recognized the total income of 970.87 million Baht, an increase of 187.91 million Baht or an increase of 24% when compared to 2022 which had assistance measures for the tenants who were affected by the COVID-19 outbreak.



In 2023, the Fund recognized the total expenses of 424.99 million Baht, an increase of 20.27 million Baht or an increase of 5% from 2022. The main causes of which are the followings:

1. The property management expenses: in 2023, such expenses were recognized in the amount of 51.41 million Baht, a decrease of 0.34 million Baht or a decrease of 0.7%. Such change of the expenses was mainly caused by the incurrance of marketing expenses such as expenses for organizing sales promotional activities and decorating places in the shopping center to attract people coming to use the services, which were under the specified budget and operation plan.
2. The property management fees: in 2023, such expenses were 92.64 million Baht, an increase of 5.24 million Baht or an increase of 6%. Such expenses consisted of commission fees for entering into new lease agreements and renewing lease agreements, fees for collecting rental, management fees and incentive fees, respectively.
3. The fees and expenses for managing the Fund: in 2023, such fees and expenses were 17.98 million Baht, an increase of 3.19 million Baht or an increase of 21.6% from 2022. This was due to taxes from investments, stamp duties from entering into lease agreements, legal advisory fees for studying conversion of the property fund into the real estate investment trust and other relevant expenses.
4. The financial cost expenses: in 2023, such expenses were recognized in the amount of 262.96 million Baht, an increase of 12.18 million Baht or an increase of 4.9% compared to 2022. This was a recognition of financial cost expenses which was in line with the Accounting Standards TFRS 16 Re: liabilities under lease agreements which has been gradually recognized from 1 January 2020 onwards (which was a recognition of accounting expenses and there was no actual cash flow during 2020-2026).

In FY2023 the fund recognized the total income of 970.87 million baht adjusted for total expenses of 424.99 million baht, the net investment income of the fund was 545.88 million baht +44.3%YoY. However, if the fund did not count an impact from lease modification according to TFRS16. It resulted, the accounting record of rental income in FY 2023 was lower than 33.96 million baht. Thus, the net investment income of the fund in FY2023 would be 579.84 million baht.

In this regard, the Financial Statements and the Income Statement of the Fund ending as at 31 December 2023 has been audited by the Certified Public Accountants from Pricewaterhouse Coopers ABAS Company Limited, as detailed in the attachment of the 2023 Annual Report under Enclosure 2 which has been delivered to the unitholders together with this Report, which can be summarized as follows:

Unit: Million Baht

Statement	Year 2023	Year 2022
<b>Statement of Financial Position</b>		
Total assets *	11,714.49	11,731.89
Total liabilities *	6,079.03	5,839.16
Net asset value	5,635.46	5,892.73
Net asset value per unit (Baht)	10.6416	11.1274
<b>Income Statement</b>		
Total income	970.87	782.95
Total expenses **	424.99	404.72
Net investment income	545.88	378.23
Increase in net assets from operations	484.13	519.67
<b>Cash Flow Statement</b>		
Net cash from operating activities	577.18	374.18
Net cash from financing activities	(741.39)	(577.23)
Net increase in cash at bank, net increase in cash and cash equivalents	(164.21)	(202.68)
Cash at bank at the beginning of the year, cash and cash equivalents at the beginning of the year	250.82	453.51
Cash at bank at the end of the year, cash and cash equivalents at the end of the year	86.61	250.82

Remarks:

\* Including total investment in property at fair value as at 31 December 2023 equal to Baht 5,283 million, plus lease liabilities of Baht 5,679.44 million recognized in order to have a book value of investment properties in accordance with Accounting Standards (No. 40) regarding Property for Investment

\*\* The above financial costs are the recognition of expenses in accordance with the new Accounting Standards (TFRS 16) regarding Lease Agreement which would be gradually recognized from 1 January 2020 onwards.

The Management Company would like to summarize the details of the dividend distribution and the capital decrease of the Fund as follows:

The Fund has a policy to distribute dividends to the unitholders per the Fund Scheme at least twice a year, the details can be summarized as follows:

1. In the case the Fund has a net profit in any fiscal period, the Management Company shall distribute dividends to the unitholders not less than 90 percent of the adjusted net profit of the Fund for each fiscal year within 90 days from the end of the fiscal year in which the dividend are distributed or the end date of the accounting period in which the dividend are distributed, as the case may be. Adjusted net profits must be adjusted with the following items:

- 1.1 Excluding unrealized gain from the valuation or review of valuation of property or leasehold property.
- 1.2 Deduction with reserve items specifically for the following purposes:
  - (1) Repair, maintenance or improvement of the property of the Fund per plans which are clearly prescribed in the Fund Scheme and the prospectus, the annual registration statement, the annual report or which has been notified in advance by the Management Company to the unitholders.
  - (2) Repayment of loans or encumbrances of the Fund per the loan policy which is clearly prescribed in the Fund Scheme and the prospectus, the annual registration statement, the annual report or which has been notified in advance by the Management Company to the unitholders.
  - (3) Payment of dividends to the unitholders with first right to receive benefits or capital returns (if any).
- 1.3 In consideration of distribution of dividends to the unitholders, the Management Company shall consider necessity to properly maintain cash of the Fund, per the guidelines prescribed by the Office of the SEC.
- 1.4 The Management Company shall not obtain loan to distribute dividends to the unitholders.
- 1.5 In the case that the Fund still has accumulated loss, the Management Company shall not distribute the dividends.
- 1.6 Any other items per the guidelines prescribed by the Office of the SEC and including any other guidelines in the future in order to be in line with the cash status of the Fund.
2. In the case that the Fund has retained earnings in any fiscal period, the Management Company may also distribute dividends to the unitholders from such retained earnings.

Payment of dividends under 1. must not cause the Fund to increase in accumulated losses in the fiscal period in which the dividends are distributed.

The criteria for registered capital decrease of the Fund can be summarized as follows:

1. In case the Fund has excess liquidity from one or many of the following cases, provided that the Management Company wishes to pay such excess liquidity to the unitholders, the Management Company shall pay such excess liquidity to the unitholders by decreasing the registered capital of the Fund.
  - (1) The Fund has investments from disposal of property or leasehold property (exclusive of profits)

- (2) The value of property or leasehold property invested in or held by the Fund decreases as a result of valuation or review of valuation of the property.
- (3) The Fund has deferred expense items which are gradually amortized.
2. In decreasing the registered capital of the Fund, the Management Company shall decrease the value of the investment units. The Management Company reserves the right to use its own discretion to decrease the registered capital. The Management Company shall proceed with distributing the average returns to the unitholders whose names appear on the registration book on the booking closing date. Such average returns shall not be deducted from the Fund's retained earnings.

For the operating performance period of the Fund between 1 January 2023 to 31 December 2023, the Fund had distributed dividends for 4 times, with a total payment amount of 1.06434 baht per unit and paid capital decrease 3 times, with a total payment amount of 0.3556 baht per unit. The details are provide in the 2023 Annual Report (Section 3, clause 7.3) under Enclosure 2 which has been delivered to the unitholders together with this Report available in the QR-Code form or for download at the website of the Fund <http://investor.futurepark.co.th>, which can be summarized as follows:

No.	Operating Performance Period	Dividend Rate (Baht/Unit)	Total Distributed Dividends (Baht)	Dividend Payment Date
1	Quarter 1 Year 2023	0.3500	185,348,135.00	14 June 2023
2	Quarter 2 Year 2023	0.2049	108,508,093.53	14 September 2023
3	Quarter 3 Year 2023	0.2095	110,944,098.16	12 December 2023
4	Quarter 4 Year 2023	0.29994	158,838,055.69	20 March 2024
Total		1.06434	563,638,382.38	

No.	Operating Performance Period	Capital Decrease Rate (Baht/Unit)	Total Distributed Capital Decrease (Baht)	Capital Decrease Payment Date
1	Quarter 2 Year 2023	0.1451	76,840,041.52	14 September 2023
2	Quarter 3 Year 2023	0.1505	79,699,698.21	12 December 2023
3	Quarter 4 Year 2023	0.0600	31,773,966.00	20 March 2024
Total		0.3556	188,313,705.73	

Details of Dividend Distribution	Year 2023	Year 2022
1. Adjusted net profit for the fiscal year (million Baht)	484.13	519.67
2. Number of investment units (million units)	529.57	529.57
3. Dividend per unit (Baht per unit)	1.06434	1.21000
4. Total dividends (million Baht)	563.64	640.77
5. Dividend ratio compared to adjusted net profit (percent)	116.42	123.30

Since the establishment of the Fund until the present, in 2023, a total of 69 dividend distributions have been announced by the Fund, totaling 19.54934 Baht per unit, and capital decreases have been paid 3 times, totaling 0.35560 Baht per unit.

#### Opinion of the Management Company

The Management Company deemed it appropriate to report to the unitholders for acknowledgement of the operating performance, the Financial Statements and the Income Statement for the year 2023 in order to comply with the Notification No. TorJor 20/2561 which requires the Fund to report such matter to the unitholders for acknowledgement, and deemed it appropriate to report on the details of the dividend payments and the capital decrease payments to the unitholders for the year 2023 to the unitholders for acknowledgement.

#### Opinion of the Fund Supervisor

The Fund Supervisor deemed it appropriate to report to the unitholders for acknowledgement of the operating performance, the Financial Statements and the Income Statement for the year 2023 in order to comply with the Notification No. TorJor 20/2561 which requires the Fund to report such matter to the unitholders for acknowledgement, and deemed it appropriate to report on the details of the dividend payments and the capital decrease payments to the unitholders for the year 2023 to the unitholders for acknowledgement which is in line with the Fund Scheme.

#### **Item No. 3 The appointment of the auditors and the audit fees for the year 2024**

##### Fact and Rationale

The Management Company has appointed the auditors from PricewaterhouseCoopers ABAS Company Limited to be the Certified Public Accountants of the Fund for the year 2024 and determined the audit fees for the year 2024 in order to audit and opine on the financial statements of the Fund. This is due to the experience and competence in auditing, a strong working standard, knowledge and understanding of business and continuously well performance, as well as independence in performing as the auditors of the Fund, namely, no relationships

and/or conflict of interest between the auditors and the Fund, the subsidiaries, the executives, the major unitholders or the relevant persons thereof. The name of the Certified Public Accountants are as follows:

1. Ms. Sinsiri Thangsombat Certified Public Account Registration No. 7352  
(Being an auditor for the Fund since 2019) and/or
2. Mr. Paiboon Tunkoon Certified Public Account Registration No. 4298  
(Being an auditor for the Fund since 2019) and/or
3. Ms. Sanicha Akarakittilap Certified Public Account Registration No. 8470  
(Being an auditor for the Fund since 2021)

*Remarks: Information of Certified Public Accountants for the past 5 years*

The Fund has appointed one of the abovementioned auditors to be able to audit and opine on the Fund's financial statements. In case any of the auditors is unable to perform their duties, PricewaterhouseCoopers ABAS Company Limited shall procure other Certified Public Accountants of PricewaterhouseCoopers ABAS Company Limited to audit and opine on the financial statements of the Fund instead. In this regard, the details of Profiles and Working Experiences of Auditors of the Fund for the year 2024 are provided in Enclosure 3 which has been delivered to the unitholders together with this Report.

The Management Company has determined that audit fees for the auditors of the Fund for the year 2024, the details of which are as follows:

Fee	Year 2024 (Baht)	Year 2023 (Baht)	% of Difference
Audit Fees	1,100,000 *	1,100,000	0.00%
Non-Audit Fees	N.A.	14,000	N.A.

*Remarks: The audit fees as abovementioned does not include Non-Audit Fees such as photocopying, traveling and etc.*

#### Opinion of the Management Company

The Management Company deemed it appropriate to report to the unitholders for acknowledgement of the appointment of PricewaterhouseCoopers ABAS Company Limited to be the auditors of the Fund together with the audit fees for the year 2024 as proposed by the Management Company as abovementioned, in order to comply with the Notification No. TorJor 20/2561 which requires the Fund to report such matter to the unitholders for acknowledgement. The Management Company deemed that such auditors are approved by the Office of the SEC in accordance with the Office of the SEC's criteria, have performed appropriately, have no relationship or conflict of interest with the Fund and are independent in performing their duties. Moreover, the Management Company deemed that such audit fees are in accordance with the market rates to conduct the audit for other companies or property funds.

### Opinion of the Fund Supervisor

The Fund Supervisor deemed it appropriate to report to the unitholders for acknowledgement of the appointment of the auditors for the year 2024 and the audit fees as aforementioned, in order to comply with the Notification No. TorJor 20/2561 which requires the Fund to report such matter to the unitholders for acknowledgement.

In response to reporting the information of the Fund as mentioned above, the unitholders can send questions and ask for additional information related to the Report and the related documents including the 2023 Annual Report of the Fund, from 4 April 2024 to 29 April 2024 (closing date for inquiries) (totaling to a period of 26 days from the date that the Management Company has disseminated the Report and the related documents to the unitholders through the information system of the Stock Exchange of Thailand and the website of the Fund <http://investor.futurepark.co.th> or a period of 26 days from the date that the Management Company has delivered the Report and the related documents to the unitholders by post with return receipt. The details of the criteria for submitting questions and requesting additional information related to the Report of FUTUREPF and the related documents are provided in Enclosure 1 which has been delivered to the unitholders together with this Report. The Management Company will prepare a summary of significant issues in the form of questions and answers and disseminate it through the information system of the Stock Exchange of Thailand and the website of the Fund <http://investor.futurepark.co.th> within 14 days from 29 April 2024 (the due date to receive questions from the unitholders).

In this regard, to maintain the benefits of the unitholders, please study the criteria for submitting questions and requesting additional information related to the Report of FUTUREPF and the related documents which is provided in Enclosure 1 which has been delivered to the unitholders together with this Report. Should the unitholders have any questions regarding submitting questions, please contact BBL Asset Management Company Limited by calling 02-674-6400 ext. 457 or 459 during business hours and days.

Please be informed accordingly.

Yours faithfully,



(Mr. Pornchalit Ploykrachang)

Managing Director

Real Estate & infrastructure Investment

Criteria for Submitting Questions and Requesting Additional Information Related to  
the Report of Future Park Leasehold Property Fund (FUTUREPF) and Related Documents

1. Qualifications of the unitholders who have the right to submit questions and request additional information related to the Report and the related documents

Qualifications of the unitholders who have the right to submit questions and request additional information

- Must be the unitholders of FUTUREPF whose names appear in unitholder registration book of the Fund on 26 March 2024 which is the date to determine the rights of the unitholders to receive the Report (Record Date).
2. Contents of questions and inquiries for additional information
    - Must be related to the information specified in the Report which has the main topics as follows:
      - Item No. 1 The Fund's significant management and the Fund's future management direction
      - Item No. 2 The operating performance, the Financial Statements and the Income Statement for the year 2023 of the Fund
      - Item No. 3 The appointment of the auditors and the audit fees for the year 2024
    - Other information regarding the related documents of the Report, e.g. the 2023 Annual Report or regarding FUTUREPF.
  3. Process of consideration
    - The unitholders who meet the qualifications according to Item 1, can submit questions and request additional information related to the Report or the related documents by using "Form for submitting questions and requesting additional information related to the 2024 Report of the Future Park Leasehold Property Fund (FUTUREPF) and the related documents" as specified in the attachment to this document and deliver it to the Management Company by 29 April 2024 (closing date for inquiries) via electronic mail (E-mail) to [Futurepf.AGM@bblam.co.th](mailto:Futurepf.AGM@bblam.co.th)
    - The unitholders must specify their first name, last name, nationality, and ID card number or passport number or juristic person registration number (as the case may be), address, telephone number, email (if any) and the number of investment units held in the Fund.
    - The unitholders must deliver the form of submitting questions aforementioned to the Management Company **between 4 April 2024 to 29 April 2024** (closing date for inquiries) (totaling to a period of 26 days from the date that the Management Company has disseminated the Report and the related documents to the unitholders through the information system of the Stock Exchange of Thailand and the website of the Fund <http://investor.futurepark.co.th> or a period of 26 days from the date that the



Management Company has delivered the Report and the related documents to the unitholders by post with return receipt).

- The Management Company will initially consider questions and will prepare a summary of significant issues in the form of questions and answers and publish through the information system of the Stock Exchange of Thailand and the website of the Fund <http://investor.futurepark.co.th> within 14 days from 29 April 2024 which is the due date to receive questions from the unitholders. In case where questions and requests of additional information are unrelated to the criteria under Item 2 or not delivered to the Management Company within the specified period as per Item 3 above (any of the Items), the Management Company will assume that the unitholders have not exercised their rights to submit questions and requesting additional information.

Form for submitting questions and requesting additional information related to  
the 2024 Report of the Future Park Leasehold Property Fund (FUTUREPPF) and the related documents

Date.....

Section 1 Information of unitholder

I/We (Mr. / Mrs. / Miss / Company / Other) : .....

Am/are the unitholder of Future Park Leasehold Property Fund (FUTUREPPF)

Holding the total number of ..... investment units

Nationality.....ID card number / passport number / juristic person registration number.....

Residing at.....

Telephone number (Home/Mobile).....E-mail.....

Section 2 Specify questions and inquiries

I/We would like to send questions and request additional information related to the following main topics:

Item No. 1 The Fund's significant management and the Fund's future management direction

Question : (if any)

.....  
.....  
.....

Item No. 2 The operating performance, the Financial Statements and the Income Statement for the year 2023 of  
the Fund

Question : (if any)

.....  
.....  
.....

Item No. 3 The appointment of the auditors and the audit fees for the year 2024

Question : (if any)

.....  
.....  
.....

Other questions regarding the related documents of the Report, e.g. the 2023 Annual Report or regarding  
FUTUREPF

.....  
.....  
.....

Sign.....Unitholder

( )

The unitholders may download the Report as well as the 2023 Annual Report of FUTUREPF from the QR Code or via the information system of the Stock Exchange of Thailand and the website of the Fund at <https://investor.futurepark.co.th/en/investor-relations/media-center/investor-kit>

2023 Annual Report



Profiles and Working Experiences of Auditors of the Fund for the Year 2024

<b>Name-surname</b>	Ms. Sinsiri Thangsombat Certified Public Accountant (CPA) Registration No. 7352
<b>Business status</b>	Assurance Partner
<b>Education</b>	Institution :               Thammasat University Degree and major :    Master of Business Administration Institution :               Thammasat University Degree and major :    Bachelor of Accounting (First Class Honors) English Program
<b>Professional member</b>	<ul style="list-style-type: none"> <li>- Certified Public Accountants</li> <li>- Federation of Accounting Professions</li> </ul>
<b>Relevant experience and expertise</b>	<ul style="list-style-type: none"> <li>- More than 20 years of experience working in financial services and hospitality business. Specialised in treasury and derivative products.</li> <li>- Extensive experience in providing audit and business advisory services to a wide range of local and multinational clients.</li> <li>- Experience in auditing clients in Jardine group.</li> <li>- Provided technical advice on accounting issues within the context of International Financial Reporting Standards (IFRS 9, IAS 32, and IFRS 7) to financial institutions both local and overseas.</li> <li>- Instructed both in-house and public seminars on foreign exchange accounting, accounting for financial instruments, financial derivatives and treasury risks and controls, recent development in financial reporting standards, etc.</li> <li>- Previously a member of the Subcommittee of the Monitoring the Development IFRS, Federation of Accounting Professions under the Royal Patronage of His Majesty the King.</li> <li>- PwC's representative to work closely with IFRS team from the Bank of Thailand and Thai Banker Association (via IFRS Club) on the adoption of IFRS in Thai banking and capital markets environment.</li> </ul>

Information and Working Experiences of Auditors of the Fund for the Year 2024
---

Name-surname	Mr. Paiboon Tunkoon Certified Public Accountant (CPA) Registration No. 4298
Education	Institution : Chulalongkorn University Degree and major : Master of Business Administration
Company position	Audit Partner, PricewaterhouseCoopers ABAS Ltd.
Relevant experience and expertise	Over 30 years Types of audited business: <ul style="list-style-type: none"> <li>- Insurance and non-life Insurance</li> <li>- Transportation, distribution and warehouse</li> <li>- Manufacturing</li> <li>- Mine</li> <li>- Services &amp; hospitality</li> <li>- Property</li> </ul>

Information and Working Experiences of Auditors of the Fund for the Year 2024

Name-surname	Miss Sanicha Akarakittilap Certified Public Accountant (CPA) Registration No. 8470
Education	Institution: Kasetart University Degree and major: Bachelor of Accountancy (First-Class Honors)
Company Position	Audit Partner, PricewaterhouseCoopers ABAS Ltd.
Relevant experience and expertise	Over 18 years Types of audited businesses: <ul style="list-style-type: none"> <li>- Consumer goods</li> <li>- Services &amp; hospitality</li> <li>- Property</li> <li>- Automotive</li> <li>- Industrial &amp; manufacturing</li> </ul>



175 Sathorn City Tower 7<sup>th</sup>, 21<sup>st</sup> and 26<sup>th</sup> Floor,  
South Sathorn Road, Tungmahamek, Sathorn, Bangkok 10120  
Tel. 0-2674-6488 Fax 0-2679-5996 [www.bblam.co.th](http://www.bblam.co.th)