

- Translation -

Summary of the Material Information of Draft Trust Deed of
C.P. Tower Leasehold Real Estate Investment Trust

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| Parties | <ul style="list-style-type: none"> ● CP Land REIT Growth Co., Ltd. (the “Settlor” or the “REIT Manager”) ● Krung Thai Asset Management Public Company Limited (the “Trustee”) |
| Description of CPTREIT and Management Mechanism | <ul style="list-style-type: none"> ● C.P. Tower Leasehold Real Estate Investment Trust is a trust under the Trust for Transactions in the Capital Market Act B.E. 2550 (2007) (the “Trust Act”) which was converted from C.P. Tower Growth Leasehold Property Fund: CPTGF (“CPTGF”). CPTREIT is, thus, established by the operation of Trust Deed. In this regard, the establishment of CPTREIT shall have full force and effect upon the Settlor’s creating rights and duties in the assets for the Trustee by entering into an agreement under which the Settlor is committed to procure that CPTREIT acquires all assets and liabilities of CPTGF which has been converted in exchange for CPTGF to acquire the newly issued trust units of CPTREIT (“Newly Issued Trust Units”). ● CPTREIT does not have a status of a juristic person, but is a pool of assets under the name and management of the Trustee. ● The management of CPTREIT shall be performed by the Trustee and the REIT Manager delegated by the Trustee under Trust Deed, which their scope of authorities, duties and responsibilities are stated in Trustee and REIT Manager’s authorities and duties part in Trust Deed and REIT Manager Appointment Agreement, including its amendment. |
| Investment Policy | <p>CPTREIT has a policy to invest the main assets of immovable properties or leasehold right in immovable properties (including sublease rights) and fixtures and component or equipment of such assets and building and other assets which are components of land and building, tools, equipment, utilities system in the building and other relating assets and necessary for the beneficial use in such assets. The types of assets that CPTREIT will invest in, is buildings which</p> |

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| | has space for rent, primarily as an office. Whereby, there may be space for rent for other uses in the building such as retail space, parking, etc. |
| CPTREIT's Assets | <p>The initial asset is the agreement between the Settlor and Trustee (the agreement creating rights in the assets for the Trustee), which the Settlor has created rights in the assets for the Trustee by binding themselves to procure CPTREIT to acquire the assets of CPTGF which has been converted in exchange for CPTGF to acquire the Newly Issued Trust Units of CPTREIT</p> <p>Furthermore, assets to be given to CPTREIT shall include other assets that CPTREIT further acquires under the provisions of Trust Deed, including relevant rules and regulations of the Securities and Exchange Commission (the "SEC").</p> |
| Trust Unitholders | <ol style="list-style-type: none"> 1. Being a trust unitholder does not give rise to a juristic relationship in terms of principal and agent between the trust unitholder and the Trustee, nor juristic relationship in terms of a partnership or other means between Trustee and the trust unitholders, and among the unitholders. 2. Being a trust unitholder does not cause such trust unitholder to be liable if the assets of CPTREIT are insufficient for repayment of the debt to the Trustee, the REIT Manager, or the creditors of CPTREIT. In this regard, the Trustee, the REIT Manager, and the creditors of CPTREIT have the right to claim only from the assets of CPTREIT. 3. A trust unitholder shall be entitled to claim from CPTREIT for a distribution in an amount of not exceeding the income after CPTREIT deducts any expenses and reserves as permissible by the law and entitled to claim the returns of capital in the amount of not exceeding the capital amount adjusted by the excess or the under-value of the trust units. 4. Being a trust unitholder does in no way grant trust unitholder sole and exclusive ownership of or a right of claim over the assets of CPTREIT, whether in whole or in part. The trust unitholders do not have the right to demand that the assets of CPTREIT be transferred to the trust unitholders. Whereby, the trust unitholder is entitled to recover the assets of CPTREIT from third persons in the case that the |

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| | <p>management of CPTREIT the Trustee and/or the REIT Manager does/do not comply with Trust Deed or the Trust Act which results in the disposal of the assets of CPTREIT to such third persons, in accordance with the provisions of the Trust Act.</p> <p>5. The trust unitholders shall not be held liable to the REIT Manager or the Trustee in respect of payment of other monies to CPTREIT after having paid the price of the trust unit in full, and the trust unitholders shall not bear any other additional liability for the trust unit held.</p> <p>6. The trust unitholders shall be entitled to vote at trust unitholders' meetings, including asking questions and providing any comments concerning the management of the Trustee and the REIT Manager, if it is in accordance with the criteria specified in the relevant laws and the Trust Deed. Nevertheless, the trust unitholders have no right to interfere with day-to-day operations of the REIT Manager and the Trustee, which shall be the authority and discretion of the REIT Manager and the Trustee (as the case may be).</p> <p>7. The trust unitholders shall be entitled to receive the distribution from CPTREIT, in accordance with the criteria prescribed in the Trust Deed.</p> <p>8. The trust unitholders shall have the right to vote to amend the Trust Deed, in accordance with the criteria prescribed in the Trust Deed.</p> <p>9. The trust unitholders shall be entitled to receive the returns on capital upon the dissolution or decrease of capital of CPTREIT.</p> <p>10. The trust unitholders shall be entitled to transfer the trust units, subject to the criteria specified in the Trust Deed and the Securities and Exchange Law.</p> <p>11. Other benefits, for example, a trust unitholder is entitled to pledge the trust units under the law, by complying with the criteria and procedures specified by the Trustee and/or the trust unit registrar, and is entitled to vote on resolutions concerning the management of CPTREIT.</p> |
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| <p>Acquisition and Disposal of the Main Assets</p> | <p><u>Acquisition of the Main Assets</u></p> <p>The investment in the main assets shall be in accordance with the following criteria:</p> <ol style="list-style-type: none"> (1) CPTREIT is entitled to invested in the main assets located in both Thailand and abroad. (2) CPTREIT shall invest in immovable properties in order to acquire the ownership or possession, whereby the acquisition of possession shall be in accordance with one of the following cases: <ol style="list-style-type: none"> (a) Acquisition of immovable properties for which certificates of utilization (Nor.Sor.3 Kor.) have been issued; (b) Acquisition of the leasehold rights of immovable properties for which documents of title or possession in the category of Nor.Sor.3 Kor. have been issued. (3) The acquired immovable properties shall not be subject to any enforcement of property rights or any dispute unless the REIT Manager and the Trustee, after consideration, have expressed their opinions in writing that such enforcement or dispute does not materially affect the procurement of benefits from such immovable properties, and the conditions for acquiring such immovable properties are beneficial to the trust unitholders as a whole. (4) The entering into an agreement for the acquisition of the immovable properties invested by CPTREIT shall not contain any agreement or commitment which may render CPTREIT inability to dispose of the immovable properties at a fair value (at the time of disposal), for instance, the agreement granting the right of first refusal of the immoveable property of CPTREIT with a pre-fixed price, etc., or which may impose undue obligations on CPTREIT other than those an ordinary lessee should bear at the end of the lease. (5) The acquired immovable properties shall be ready to be used for procuring benefits with the aggregate value of no less than 75 (seventy-five) percent of the total value of the trust units offered for sale, including the amount of loan (if any). In this regard, CPTREIT may invest in a under construction, provided that, the |
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| | <p>investment value for the acquisition and completion of the development project shall not exceed 10 percent of the total asset value of CPTREIT (after the offering for sale of the trust units), and CPTREIT must be able to demonstrate that it has sufficient working capital to pay the cost of the development without affecting the going concern issue of CPTREIT.</p> <p>(6) The immovable properties intended for investment by CPTREIT shall be required to conduct a fully appraisal with the verification of the documents of title, and for the purposes of public use for disclosure to investors, within 6 (six) months before the date of the filing of application for the offering for sale of the trust units. Such appraisal shall be performed by at least 2 (two) appraisal companies considered appropriate by the REIT Manager and the financial advisor who shall mutually prepare the application for the offering for sale of the trust units (if any) who will be able to conduct reliable and satisfactory appraisals to reflect the true value of the assets. The appraisal companies shall demonstrate the following:</p> <p>(a) The appraisal companies must have been approved by the Office of the Securities and Exchange Commission (the “Office of the SEC”).</p> <p>(b) If the immovable properties to be invested in are located abroad, the appraisal companies to perform the appraisal on such immovable properties can be those whose names are in the approved list to conduct an appraisal of the government or regulatory authorities of the country where such immovable properties are located, or qualified under criteria under the Trust Deed.</p> <p>(7) The acquired immovable properties shall have an aggregate value of not less than Baht 500 million, and in the case where the amount of funds raised from the offering for sale of the trust units is less than the value of the immovable properties to be invested in, the Settlor must be able to demonstrate that there are other sufficient sources of funds to support the acquisition of such immovable properties.</p> <p>(8) In the case of investment for the acquisition of the leasehold rights that demonstrate the nature of sub-leasing of immovable properties or buildings for</p> |
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which the lessor does not have an ownership under title deed or possession under certificates of utilization, the REIT Manager shall put in place measures for risk mitigation or remedy of damage which may occur to CPTREIT due to the breach of the lease agreement or the failure to exercise the rights under the lease agreement. The REIT Manager shall disclose the risks to the trust unitholders, by stating in the registration statement of an offer for sale of trust units regarding the impact which may cause to the operation of CPTREIT if the owner under the title deed or possessor under certificates of utilization, terminates the contract.

(9) The indirect investment, being the investment in the main assets of CPTREIT through having shareholdings in a company or trust established for the purposes of an operation similar to that of CPTREIT, in accordance with 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, including its amendment, where such investment shall be made in accordance with the criteria under the Trust Deed.

(10) Prior to the acquisition of each main asset, the REIT Manager shall conduct due diligence on the information and agreements relating to the main assets and equipment (if any) as stated in the Trust Deed. The acquisition of additional main assets shall have the essence of the transaction, the approval system, and the approval procedure from the Trustee, or the resolution of the trust unitholders as specified in the Trust Deed.

Disposition of the Main assets

(1) Prior to the disposition of main assets, the REIT Manager shall conduct the appraisal of main assets as specified in the Trust Deed.

(2) The disposition of main assets shall be in accordance with the following criteria:

(a) The disposition of main assets shall be conducted publicly and shall have the essence of the transaction, the approval system, and the approval procedure from the Trustee or the resolution of the trust unitholders as

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| | <p>specified in Trust Deed regarding the acquisition of additional main assets ,mutatis mutandis.</p> <p>(b) The disposition of main assets in the following cases, in addition to being in accordance with the requirements set forth in clause (a), it must also be for a justifiable and reasonable purpose which shall be approved by the board of directors of the REIT Manger.</p> <ul style="list-style-type: none"> - The disposal of main assets prior to 1 (one) year from the date that CPTREIT acquired such main assets. - The disposal of main assets that Trust acquired ownership from the former owner. |
| Acquisition of Other Assets | CPTREIT may acquire other assets other than main assets, by investing in other assets that CPTREIT is permitted to invest or permitted to hold, in accordance with the criteria set forth in the Trust Deed. |
| Benefit Procurement | <ol style="list-style-type: none"> 1. CPTREIT may procure benefits from the main assets by means of leasing out, sub-leasing out, granting the use of, or providing services in a similar nature to leasing out of immovable properties, as well as providing related services. CPTREIT is prohibited from undertaking any act which constitutes the use of CPTREIT to operate any other business that CPTREIT itself is unable to undertake directly, such as a hotel business or a hospital business, unless it is a necessary case of CPTREIT resulted by changing of the lessee of immovable property or seeking a new lessee of immovable property. In such case, CPTREIT may temporarily undertake any act which constitutes the use of CPTREIT to operate such any other business. 2. In the case that CPTREIT lease out the immovable property to any person who will use such immovable property in a business operation that CPTREIT itself is unable to undertake, such as a hotel business or a hospital business, etc., a portion of the rental fee must be fixed in advance, and may determine the rental fee based on the operating results of the lessee and/or the sub-lessees. |

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| | <p>Such arrangement shall be disclosed in registration statement and prospectus, annual information form and annual report of CPTREIT.</p> <p>3. CPTREIT shall not lease out and/or sub-lease out any immovable property to any person who is reasonable suspicion that such person shall use that immovable property in any business operation which is against good morals or is unlawful. In each lease out and/or sub-lease out of immovable property, there must be a provision that enables CPTREIT to terminate the agreement should the lessee and/or the sub-lessee use such immovable property for such business.</p> |
| <p>Borrowing and Creating of Encumbrance of CPTREIT</p> | <p>CPTREIT may engage in borrowings, provided that it shall be under the following conditions:</p> <ol style="list-style-type: none"> (1) To invest in immovable properties and/or leasehold rights and/or sub-leasehold right in the main assets and/or equipment (if any) and/or invest in other assets; (2) To undertake the management of CPTREIT and the assets of CPTREIT (3) Maintenance or improve the assets of CPTREIT, namely, immovable properties of CPTREIT or the immovable properties which CPTREIT has the leasehold right, sub-leasehold right or possession to ensure that they are in a good and serviceable condition for procurement of benefits or in accordance with the changing of market conditions or customers' need, including improving the image of such assets. (4) To make addition to, or cause additional construction on the buildings located on the existing land which are the main assets of CPTREIT or which CPTREIT has the leasehold rights or possession for benefit procurement of CPTREIT or in accordance with changing market conditions or the requirement of customers. (5) To make repayment of the loans or encumbrances of CPTREIT. (6) To use as working capital of CPTREIT. |

- (7) To restructure loans for repayment of existing loans or encumbrances (Refinance).
- (8) To restructure the capital structure of CPTREIT.
- (9) To use as expenses for the conversion of CPTGF into CPTREIT.
- (10) Any other objectives the REIT Manager deems appropriate for the management of CPTREIT.

In the case that CPTREIT invests in the leasehold rights and/or sub-leasehold rights of immovable properties or movable properties, in obtaining the loan for the objectives specified in No. (3) and (4) above, the REIT Manager must also take into account the remaining lease term under the relevant lease agreement.

CPTREIT may determine the method of borrowing money of CPTREIT by requesting a loan from a financial institution, commercial bank, finance company, credit foncier company, insurance company or other or any other person (s) who may be able to provide credit to CPTREIT, including issuing debt or securities to other individuals or legal entities or enter into loan agreements or other agreements that are in the nature of borrowing money. In this regard, it does not conflict with any law, notification, order, or any relevant criteria announced by the Office of the SEC.

CPTREIT may not obtain loans, whether by any means, in the following cases:

- (1) The terms and conditions are similar to those of perpetual bonds.
- (2) The terms and conditions are described as structured notes, with the exception as follows (1) The bond allows the debtor to make debt repayment before the date of maturity (callable), or allows CPTREIT to demand the debtor to make debt repayment before the date of maturity (puttable); (2) The interest rate or rate of return are either fixed or variable based on the interest rates of financial institutions or other interest rates; (3) No provision on paying additional interest or giving additional returns based on other underlying factors.
- (3) The terms and conditions are described as securitization.

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| | <p>In the case of borrowing by CPTREIT, the indebtedness amount shall not exceed any of the following proportions, with the exception where the indebtedness amount which is greater than the specified proportion is not due to additional borrowing.</p> <p>(1) 35 (thirty-five) percent of the total asset value of CPTREIT (If the indebtedness amount is later greater than the specified proportion which is not caused by additional borrowing, the REIT Manager may maintain such indebtedness proportion but shall not engage in additional borrowing unless the indebtedness proportion is reduced to less than 35 (thirty-five) percent of total asset value of CPTREIT.</p> <p>(2) 60 (sixty) percent of the total asset value of CPTREIT if the most recent credit rating of CPTREIT is deemed to be at the Investment Grade rated by a credit rating agency approved by the Office of the SEC within a period of 1 (one) year before the date of the borrowing. (If the indebtedness amount is later greater than the specified proportion which is not caused by additional borrowing, the REIT Manager may maintain such indebtedness proportion but shall not engage in additional borrowing unless the indebtedness proportion is reduced to less than 60 (sixty) percent of total asset value of CPTREIT.</p> <p>The borrowing of CPTREIT shall also mean an issuance of instruments or securities, or an entering into any form of agreement with a purpose or substance qualified as borrowing.</p> <p>The encumbrances of the assets of CPTREIT can be done only in cases where it is necessary and related to the management of CPTREIT. The creation of obligations must be as specified in the Trust Deed.</p> |
| <p>Entering into Transactions between CPTGF and the REIT Manager and Connected Persons of the REIT Manager</p> | <p>1. In terms of the essence of the transaction, it shall be the transaction with the characteristics as stipulated in Trust Deed.</p> <p>2. In terms of approval system, the transaction between CPTREIT and the REIT Manager or connected persons of the REIT Manager other than those clearly stated in the registration statement for an offer for sale of trust unit and the prospectus, shall proceed for the approval as follows:</p> <p>(1) To seek approval from the Trustee that such transaction is in accordance with this Trust Deed and relevant laws;</p> |

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| | <p>(2) In case of the transaction exceeding THB 1,000,000 (one million) or from 0.03 (zero point zero three) percent of the net asset value of CPTREIT or more, whichever sum is higher (the size of the transaction may be change which shall be in accordance with the relevant laws, rules and notification), requires the approval of the Board of Directors of the REIT Manager;</p> <p>(3) In case of the transaction from THB 20,000,000 (twenty million) or exceeding 3 (three) percent of the net asset value of CPTREIT, whichever sum is higher (the size of the transaction may be change which shall be in accordance with the relevant laws, rules and notification), requires the approval of trust unitholders with the voting right of not less than 3/4 (threequarters) of the total voting right of the trust unitholders attending the meeting and are entitled to vote.</p> <p>In case the transaction under this Clause is an acquisition or disposal of the main assets, the calculation of the value shall be calculated from the value of the acquisition or disposal of all assets from each project enabling such project to be available for generating income, including the assets relating to such project.</p> <p>3. The transactions between CPTREIT and the REIT Manager or connected persons of the REIT Manager, apart from clearly disclosed in the registration statement for an offer for sale of trust unit and the prospectus, the approval procedures from the Trustee or from the trust unitholders' meeting shall be in accordance with the Trust Deed. In case of an approval from the trust unitholders' meeting under the Trust Deed, the meeting notice of such trust unitholders' meeting must provide the opinion of the independent financial advisor approved by the Trustee to support the trust unitholders' meeting approval.</p> |
| <p>Entering into Conflict of Interest Transaction between CPTREIT and Trustee</p> | <p>1. In managing CPTREIT, the Trustee shall not conduct any acts in conflict of the interest of CPTREIT whether or not such acts are for the interest of the Trustee itself or other person, except in the case of demanding the consideration for being the Trustee or in the case the Trustee is able to demonstrate that the Trustee has fairly managed CPTREIT and has sufficiently disclosed relevant information to the beneficiary, which the unitholder knowing of such information</p> |

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| | <p>does not object. The disclosure of the information and the said objection shall be in accordance with the criteria prescribed by the Office of the SEC.</p> <p>2. Except the SEC or the Office of the SEC will announced otherwise, the disclosure of the information in the following manners prior to the entering into CPTGF conflict of interest transaction is deemed sufficient disclosure to the unitholders or the investors:</p> <p>(1) The disclosure through the Stock Exchange of Thailand in accordance with the regulations of the Stock Exchange of Thailand relating to such matter or the disclosure through other channels that the trust unitholders are thoroughly entitled to access the information of entering into transaction;</p> <p>(2) Have the reasonable period of disclosure which shall not be less than 14 (fourteen) days;</p> <p>(3) Clearly disclose the channel, method and period for objection which shall not be less than 14 (fourteen) days, save in the case of the circumstance where trust unitholders' resolution is provided, the objection shall be conducted in such trust unitholders' resolution.</p> <p>3. In case the trust unitholders clearly object in accordance with the method disclosed above for more than 1/4 (one-fourths) of the total trust units sold, the Trustee is prohibited from conduct or consent to entering into the transaction in conflict of the interest of CPTREIT.</p> |
| <p>Disclosure of Information of CPTREIT</p> | <p>The REIT Manager shall have the duties and responsibilities in preparing and disclosing of CPTREIT's information to the Office of the SEC, the Stock Exchange of Thailand, the Trustee and the trust unitholders, as well as to deliver CPTREIT annual report together with the annual general meeting notice to the unitholders within 4 months after the fiscal year of CPTREIT as specified in Notification of the Capital Market Supervisory Board No. TorJor. 20/2561 Re: Rules, Conditions and Procedures for Disclosure of Mutual Funds and Real Estate Investment Trusts or Infrastructure Trusts, and its amendment ("Notification No. TorJor 20/2561"), and other relevant notifications. Unless in the case resulting the duties to cease pursuant to the Trust Deed.</p> |

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| | <p>The disclosure of CPTREIT's information shall be in accordance with Notification No. TorJor. 20/2561, including other relevant laws and notifications.</p> |
| Distribution to the Trust Unitholders | <p>The REIT Manager shall make distributions to the trust unitholders at the rate of 90 percent of the adjusted net income of the fiscal year, for not less than 2 (two) times per year. In this regard, the distributions to the trust unitholders are divided into year-end distribution and interim distribution (if any). The adjusted profits in this item shall mean net profit deducted by items as specified in Trust Deed.</p> |
| Obtaining Resolution and Trust Unitholders' Meetings | <ol style="list-style-type: none"> 1. The trust unitholders' resolution for approving in any matters relating to the management and operation of a CPTREIT as specified in the Trust Deed and the Trust Act shall be made by convening of trust unitholders meeting or by any other methods as prescribed by the Office of the SEC. 2. Causes for requesting trust unitholders' resolution are as follows: <ol style="list-style-type: none"> (a) An acquisition or disposal of main assets with total transaction size of at least 30 (thirty) percent of total asset value of CPTREIT. (b) A paid-up capital increase or reduction that is not pre-specified in the Trust Deed. (c) An increase in capital through General Mandate of CPTREIT. (d) In case of entering into transactions with the REIT Manager or connected persons of the REIT Manager with total transaction size of at least THB 20,000,000 (twenty million), or exceeding 3 (three) percent of net asset value of CPTREIT, whichever sum is higher. (e) A change in the distribution of returns and the return of investment to the trust unitholders. (f) Perform differently from its obligations in the application, registration statement and prospectus; (g) A change or dismissal of the Trustee (according to the criteria regarding the change or dismissal of the Trustee as specified in the Trust Deed). |

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| | <p>(h) A change or dismissal of the REIT Manager (according to the criteria regarding the change or dismissal of the REIT Manager as specified in Trust Deed and REIT Manager Agreement).</p> <p>(i) The amendment of the Trust Deed in the matters that significantly impact the right of the trust unitholders.</p> <p>(j) The dissolution of CPTREIT.</p> <p>(k) The extension of the period to deliver or disclose a copy of document showing the amount of cash or asset per trust units paid back to the trust unitholders and a copy of the financial statement of CPTREIT, in case the person who settle the affair of CPTREIT cannot sale the assets within the period that is specified in the Trust Deed.</p> <p>(l) Other causes which the Trustee or the REIT Manager considered as necessary or appropriate to propose to the trust unitholders for their consideration and approval.</p> <p>In this regard, the conversion of CPTGF into CPTREIT and other relevant actions shall be proceeded upon the approval of the unitholders' meeting of CPTGF, without the approval from trust unitholders' meeting of CPTREIT.</p> <p>3. The REIT Manager has a duty to call for trust unitholders' meeting at least when the trust unitholder(s) who hold an aggregate amount of not less than 10 (ten) percent of the total sold trust units request in writing for the REIT Manager to call the trust unitholders' meeting with clear and reasonable cause for such a calling. Once the trust unitholder(s) request in writing for calling the unitholders' meeting, the REIT Manager shall hold the trust unitholders' meeting within 45 (forty-five) days as from the receiving date of such request in writing, or in the case that the Trustee considers that it is necessary or appropriate to be considered and approved in the trust unitholders' meeting, the REIT Manager shall hold the trust unitholders' meeting within 1 (one) month as from the receiving date of such request in writing from the Trustee, or the REIT Manager considers that such</p> |
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| | <p>matter is necessary or appropriate to be considered and approved in the trust unitholders' meeting.</p> <p>4. The REIT Manager shall proceed upon the procedures and methods for calling the meeting of the trust unitholders as specified in the Trust Deed.</p> <p>5. To constitute a quorum in the trust unitholders' meetings, there must be at least 25 (twenty-five) attendees, being trust unitholders or the proxies (if any); or not less than half of total number of trust unitholders holding an aggregate amount of not less than 1/3 (one-third) of the sold trust units.</p> <p>6. A trust unitholder has 1 (one) vote for each trust unit holds and a trust unitholder who is entitled to vote must not have special interest in the matter being considered.</p> <p>7. Unless otherwise stated in the Trust Deed, the resolution of the trust unitholders' meeting shall be based on the following voting results:</p> <p>(a) An ordinary resolution may be passed by a simple majority of the votes of unitholders present and are entitled to vote.</p> <p>(b) In the following circumstances, a resolution may only be passed by not less than 3/4 (three-quarters) of all trust units held by unitholders present and entitled to vote.</p> <ul style="list-style-type: none"> ● An acquisition or disposal of main assets with total transaction size of at least 30 (thirty) percent of total asset value of CPTREIT; ● A paid-up capital increase or reduction that is not pre-specified in Trust Deed; ● An increase in capital through General Mandate of CPTREIT; ● In case of entering into transactions with the REIT Manager or connected persons of the REIT Manager with total transaction size of at least THB 20,000,000 (twenty million) or exceeding 3 (three) percent of net asset value of CPTREIT, whichever sum is higher. |
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| | <p>In this regard, the size of the transaction may be change which shall be in accordance with the relevant laws, rules and notification;</p> <ul style="list-style-type: none"> ● A change in the distribution of return and the return of investment to the trust unitholders; ● Perform differently from its obligations in the application, registration statement and prospectus; ● A change or dismissal of the Trustee (according to the criteria regarding the change or dismissal of the Trustee as specified in the Trust Deed).; ● A change or dismissal of the REIT Manager (according to the criteria regarding the change or dismissal of the REIT Manager as specified in Trust Deed and REIT Manager Agreement); ● The amendment of the Trust Deed in the matters that significantly impact the right of the trust unitholders; ● The dissolution of CPTREIT. |
| Amendment of the Trust Deed | <ol style="list-style-type: none"> 1. The amendment to the Trust Deed shall not contradict or contrast to the objectives of the establishment of CPTREIT and the relevant laws and notifications; 2. The amendment to the Trust Deed in the matter affecting the rights of the trust unitholders shall obtain the trust unitholders' resolution as prescribed in the Trust Deed, except in the case that it is the amendment according to the order of the Office of the SEC under Section 21 of the Trust Act. 3. In the case of the amendment to the Trust Deed in the matter which does not affect the rights of the trust unitholders or it is the correction of the errors that are clearly seen, the parties is entitled to mutually agree without obtaining the trust unitholders' resolution. 4. The amendment to Trust Deed in case of change or amendment of laws, regulations or orders. |

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| <p>Dissolution of CPTREIT</p> | <p>Upon the occurrence of the following circumstances, the Trustee shall dissolve CPTREIT:</p> <ol style="list-style-type: none"> 1. When the number of the unitholders is less than 35 (thirty-five) persons; 2. When the main asset is disposed, and the REIT Manager fails to procure CPTREIT to invest in the immovable properties with an aggregate value of not less than THB 500,000,000 (five hundred million) or not less than 75 (seventy-five) percent of the total asset value of CPTREIT within 1 (one) year as from the date of disposing of such main asset; 3. When there is the cause for the change of the REIT Manager but the Trustee is unable to find the person possessing the appropriate qualifications to become the new REIT Manager within the period prescribed by the Office of the SEC since the termination date of performing a duty of the previous REIT Manager, provided that the Trustee has already used its reasonably effort in seeking the trust unitholders' resolution to appoint the new REIT Manager but cannot appoint the new REIT Manager. In such case, the Trustee shall request for the trust unitholders' resolution for CPTREIT dissolution; 4. When there is a cause to change the Trustee but cannot appoint the new Trustee due to unavoidable reasons due to the inevitable ground, and the interested person has requested to the Court for the appointment of the new Trustee but cannot appoint, and the Court has rendered its judgement or order to dissolve CPTREIT; 5. When the trust unitholders' meeting resolves to dissolve CPTREIT as prescribed in the Trust Deed; 6. When there is a consolidation of CPTREIT and other trust, and the relevant laws and notifications has stipulated about the dissolution of CPTREIT; 7. Other causes as specified by Office of the SEC or the SEC. |
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