

Asset Management plc.

Ref. AM TFF003/2024

January 20, 2024

Re: Information Report on matters related to Thailand Future Fund for the year 2024

To: The unitholders of Thailand Future Fund (TFFIF)

Enclosure:

- 1. Copy of the 2023 Annual General Meeting of Unitholders via Electronic Media (E-AGM) of Thailand Future Fund (TFFIF)
- 2. Annual Report 2024 in the QR CODE format
- 3. Financial Statement for the fiscal year ended September 30, 2024, in the QR CODE format
- 4. Record of the dividend payments and capital reduction
- 5. Profiles and work experiences of proposed auditors for the fiscal year 2025
- 6. Enquiry Form
- 7. Privacy Notice in the QR CODE format

According to the Capital Market Supervisory Board Notification No. Tor Jor 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 October 31, 2023, which is in effect from 1 February 2024 onward to provide flexibility in operations, the key changes include cancellation of the criteria for holding Annual General Meeting (AGM) and implementation of the change for infrastructure funds to arrange a two-way communication with the unitholders instead, whether by direct meetings with unitholders or any other means that allow the unitholders to ask addition questions, within 4 months from the end of fiscal year of Thailand Future Fund (TFFIF) (the "Fund"). In case the unitholders have inquiries about relevant information, a summary and disclosure of the key issues thereof in a form of question-and-answer must be prepared for acknowledgement of other unitholders as well.

In this regard, Krungthai Asset Management Public Company Limited and MFC Asset Management Public Company Limited (the "Management Companies"), as management companies of the Fund would like to submit and report the unitholders information on matters related to the Fund as follows:

1. The Minutes of the 2023 Annual General Meeting of Unitholders of Thailand Future Fund through Electronic Platform.

The 2023 Annual General Meeting of Unitholders was held on January 25, 2024, via electronic means (E-AGM) in accordance with the criteria specified in the laws and notifications related to electronic meetings. The Management Companies has prepared the minutes of such meeting and submitted its copy to the Stock Exchange of Thailand within 14 days as prescribed by law as well as published it on the website of the Management Companies. The details are set out in **Enclosure #1**.

The Management Companies is of the opinion that the minutes of the 2023 Annual General Meeting of Unitholders, held via electronic means on January 25, 2024, have been accurately and completely recorded. Therefore, it is deemed appropriate to report to the unitholders for their acknowledgment.

Opinion of the Fund Supervisor

The Fund Supervisor deems it appropriate to report to the unitholders for their acknowledgment of the minutes of the 2023 Annual General Meeting of Unitholders, held via electronic means.

2 The significant matters of the Fund's management and future direction outlook

The Management Companies summarized the significant matters of the Fund's management that occurred in 2024 and described brief future directions in the Fund's management as follows:

2.1 Significant matters of the Fund's management for the fiscal year ended September 30, 2024

The initial infrastructure assets that the Fund has invested in are comprised of the right on the revenue derived from toll payments of Chalong Rat Expressway and Burapha Withi Expressway. However, the Expressway Authority of Thailand ("EXAT") still conducts the day-to-day management of the aforementioned expressways according to related laws and the terms of the revenue transfer agreement. Consequently, EXAT has a responsibility to manage and provide services, specifically collecting and controlling toll payment and maintenance of the expressways, the expressway system, other related permanent structures, and auxiliary parts being in the standard level specified by pertaining laws and EXAT's specifications.

The two expressways mentioned above cover a total length of 83.2 km. The details of the length are as follows:

- a) The Chalong Rat Expressway, with a length of 28.2 km, connects the Bangkok Eastern Outer Ring Road, located in the proximity area of Chatuchot, with the Chaloem Maha Nakhon Expressway at At Narong and the Bang Na At Narong Expressway; and
- b) The Burapha Withi Expressway, with a length of 55.0 km, is known as one of the longest elevated toll roads in Thailand. It originates at the end of the Chaloem Maha Nakhon Expressway, in the proximity of Bang Na district, continues east across the Bang Pakong River and ends in Chonburi province.

For the year 2024, the average traffic volume has slightly decreased compared to the previous years due to the decreased traffic volume of Chalon Rat Expressway.

The statistics of traffic volume in the fiscal year ended September 30, 2024, for the initial infrastructure assets that the Fund has invested, show an average of 358,951 vehicles per day, which can be divided by the traffic volume as follows:

Table of Average Daily Traffic Volume on Chalong Rat Expressway (Vehicle per Day)

Financial Year Ended 30 September

| Unit: Vehicle per Day | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------------------------------------|---------|---------|---------|---------|---------|---------|
| Vehicles with four wheels | 238,238 | 208,231 | 170,476 | 191,377 | 210,830 | 208,764 |
| Vehicles with six to ten wheels | 2,720 | 2,061 | 1,514 | 1,573 | 1,860 | 1,803 |
| Vehicles with more than ten wheels | 483 | 426 | 394 | 363 | 364 | 336 |
| Total | 241,441 | 210,718 | 172,384 | 193,313 | 213,054 | 210,903 |

Reference: EXAT

In the year 2024, the statistics of daily traffic volume of the Chalong Rat Expressway slightly decreased by 1.01 percent as a result of the changing lifestyle behavior of people by less commuting and relying on more communication technology.

Table of Average Daily Traffic Volume on Burapha Withi Expressway (Vehicle per Day)

Financial Year Ended 30 September

| Unit: Vehicle per Day | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------------------------------------|---------|---------|---------|---------|---------|---------|
| Vehicles with four wheels | 152,997 | 130,209 | 102,257 | 122,278 | 136,945 | 141,656 |
| Vehicles with six to ten wheels | 6,727 | 5,221 | 4,492 | 4,823 | 5,137 | 5,307 |
| Vehicles with more than ten wheels | 1,330 | 1,120 | 1126 | 1,234 | 1,227 | 1,085 |
| Total | 161,054 | 136,550 | 107,875 | 128,335 | 143,309 | 148,048 |

Reference: EXAT

In the year 2024, the statistics of daily traffic volume of Burapha Withi Expressway increased by 3.31 percent as a result of the more traveling across the provinces resulting from improved tourism situation.

In the year 2024, EXAT implemented a new toll collection system, EMV (Europay Master VISA: EMV), which is contactless toll collection system via EMV Contactless. This allows users to use credit cards or debit cards from any bank by simply tap their credit cards or debit cards on the contactless payment machines. EMV is the system that develops in purpose of reducing the procedure of toll collectors and the time to pay tolls in cash toll collection system. EMV system began to be used on the Chalong Rat Expressway on August 15, 2024

Maintenance of expressways in which the Fund has invested in revenue (the "Two Expressways")

EXAT has a duty under the revenue transfer agreement to maintain the Two Expressways, both preventive and corrective maintenance, in order to keep the Two Expressways in suitable and well condition for cost-effective, convenience, and safety in use. Normally, the preventive maintenance is to extend the lifespan of permanent structures, and equipment, meanwhile the corrective maintenance aims to fix deterioration on permanent structures, and equipment

EXAT conducts monthly maintenance services for the Two Expressways during a particular period of 10.00 p.m. to 04.00 a.m., to minimize traffic congestion. Besides, EXAT will provide at least one lane for the traffic during the maintenance. Therefore, in the fiscal year ending on September 30, 2024, none of the Two Expressways have been fully closed for maintenance.

In the fiscal year ending on September 30, 2024, EXAT has conducted significant maintenance as follows:

Significant Maintenance of Chalong Rat Expressway

- (1) Improvement of Chalong Rat Expressway surfaces; and
- (2) Installation of Fix Camera of Expressway surfaces.

Significant Maintenance of Burapha Withi Expressway

- (1) Repair and maintenance of the toll collection system of Burapha Withi Expressway by using License Plate Recognition (LPR) instead of the current system; and
- (2) Purchase of an Easy Pass (Transponder) data reading and writing device

Management of Traffic and Safety on the Two Expressways

EXAT has plans for work operations relating to traffic management and safety which define the procedures for personnel of EXAT to execute in case of an accident (fatal or non-fatal), fire, disaster, sabotage, and/or protest. Moreover, EXAT has continuously provided courses for the related personnel to practice themselves in readiness for those incidents. Under normal circumstances, EXAT manages the traffic and safety of the Two Expressways by using the following mechanisms which all operate around the clock.

(a) <u>Expressway Control Center</u>

EXAT has a control center called the Expressway Traffic Management Center as a single command center for all expressways and covers every aspect of traffic management, located at the EXAT Expressway Administration Center Building (the "Center"), Rim Khlong Bang Kapi Rd., Bang Kapi, Huai Khwang, Bangkok. EXAT's officers who are stationed at the Center will be coordinators among the motorists, the emergency service, the traffic police and other related agencies when there is an emergency. In the event of a severe accident or an incident that materially affects the motorists, EXAT's executives can promptly reach the Center. In addition, this Center will be upgraded as a Single Command Center.

(b) <u>Closed-circuit Television (CCTV) and Speed Cameras</u>

EXAT installed Closed-circuit Television cameras throughout the Two Expressways, in which EXAT can observe the traffic condition in their routes together with accident, car breakdowns and other incidents. Furthermore, speed cameras are also installed throughout the routes of the Two Expressways to report vehicles exceeding the speed limit to the police.

(c) <u>Traffic Management and Rescue</u>

EXAT has a large number of cars designated for supporting traffic management and rescue operations on the Two Expressways. Normally, these cars will be stationed at various points on the expressways in order to quickly assist road users. The traffic management officers of EXAT who are on standby at those areas are empowered to temporarily stop vehicles and make the traffic flows as appropriate. In addition, there is a 24-hour monitoring to ensure safety on the expressways.

(d) <u>Emergency Telephones (ETS)</u>

EXAT installed emergency telephones throughout the Two Expressways so that a motorist who encounters any accident or engine failure can directly contact EXAT's control center immediately.

(e) <u>Variable Message Sign (VMS)</u>

EXAT installed variable message signs along the Chalong Rat Expressway and Burapha Withi Expressway to inform the traffic congestion information or suggestion so that motorists can choose the least traffic congestion routes instead in the area before entering the toll booth and on the expressway. Furthermore, EXAT installed Matrix Sign, which is the signs for managing lanes on the expressways to remind and ensure the safety of motorists and to indicate traffic directions.

(f) Smart Traffic Sign

EXAT installed Smart Traffic Signs on Chalong Rat Expressway to provide information regarding the estimation of the arrival time at each destination and color bars showing the level of traffic congestion.

(g) <u>Criteria for Safety Execution</u>

EXAT enacted rules and regulations for the mutual use of the Two Expressways to ensure the safety of motorists. For instance, regulations prohibit motorcycles from running on the expressways, regulations regarding the traffic on the expressways, or regulations regarding the prohibition of hazmat trucks running on the Two Expressways.

2.2 Future Outlook

EXAT has the authority and duty to perform business within the scope of its objectives under the law governing the Expressway Authority of Thailand, including expressway maintenance and related expressway operation and business. EXAT will allocate the maintenance budget for repair and/or improvement work annually, which can be divided into 4 maintenance groups as follows:

- (1) The expressways structures, for instance, overpass, pavement, road surface, drainage system and the installation of safety equipment, including noise barrier.
- (2) Electronic equipment in the expressway system.
- (3) Electrical system.
- (4) Building (for example, the building at the toll booth area).

For the fiscal year in the period of October 1, 2024, to September 30, 2025, EXAT has already allocated a budget for the abovementioned maintenance according to the resolution of the cabinet meeting, on October 1, 2024, which permitted the scope of investment and budget for the year 2025 of all state enterprises.

Chalong Rat Expressway Maintenance Plan for the year 2025, for example

- (1) Improving concrete road surfaces
- (2) Improving ground level traffic guidance signs
- (3) Improving road safety
- (4) Improving road marking in front and behind the expressway toll gate
- (5) Repair work on concrete parapet and expansion joints
- (6) Repair and maintenance work on expressway equipment
- (7) Repair and maintenance work on expressway toll collection equipment
- (8) Repair and maintenance work on electric system

Burapha Withi Expressway Maintenance Plan for the year 2025, for example

- (1) Improving the expressway traffic surface
- (2) Traffic guidance sign improvement work
- (3) Improving the expressway drainage system
- (4) Repair work on poles and foundations of expressway structures
- (5) Installation of traffic safety equipment
- (6) Installation of traffic equipment at emergency telephone booths
- (7) Repair and maintenance work on expressway equipment
- (8) Repair and maintenance of expressway toll collection equipment
- (9) Led lighting upgrade for the main expressway and toll plaza

Toll Collection System

Chalong Rat Expressway

EXAT has plans to change the toll collection system, which is the policy of the Minister of Transport to develop an automatic toll collection system without a barrier (M-Flow) in the Single Platform System. A memorandum of understanding has been signed between government agencies and concessionaires to study and develop an automatic toll collection system without a barrier (M-Flow) in the Single Platform System to increase the efficiency of the toll collection and to facilitate the public.

The operation of the automatic toll collection system without barrier (M-Flow) trial will start at Chalong Rat Expressway. EXAT has chosen 3 toll plazas to proceed with the system: Chatuchot, Sukhaphiban 5-1, and Sukhaphiban 5-2, which connect to the Motorway Route 9 managed by the Department of Highways. The toll collection procedure of an automatic toll collection system without a barrier (M-Flow) will be Post Paid system. In addition, EXAT has developed the Easy Pass Plus system to enable the use of an automatic toll system without a barrier (M-Flow) by deducting money from your Easy Pass card account without having to apply for a new M-Flow membership. Users can also access the Easy Pass/M-Pass channel as usual to increase efficiency and enhance the Easy Pass card service.

According to the law on Administrative Monetary Penalisation effective from October 25, 2022, the Department of Highways has set guidelines for the collection of tolls and its administrative monetary penalisation. Therefore, it is necessary for EXAT to adjust the guidelines for fine collection to be in line with the Department of Highways. As a result, it will affect the management of the automatic toll collection system without barriers (M-Flow) of EXAT which will make the system management incomplete. EXAT, therefore, abolished the implementation of the automatic toll collection system without barriers (M-Flow) together with modifications of the operation to increase the toll payment channel of Easy Pass and improvement the Easy Pass lane to be without barriers so that vehicles passing through the Easy Pass lane can move faster and less congestion in front of the payment checkpoint.

Opinion of the Management Companies

The Management Companies deem it appropriate to report to the unitholders for their acknowledgment of the management of the Fund in important matters and the future management direction of the Fund, as detailed in the report above.

Opinion of the Fund Supervisor

The Fund Supervisor deems it appropriate to report to the unitholders for their acknowledgment of the management of the Fund in important matters and the future management direction of the Fund.

3 The fund performance for the fiscal year ended September 30, 2024.

The financial position and operating results for the fiscal year from October 1, 2023, to September 30, 2024, are shown in the Fund's Annual Report 2024 in QR CODE format as attached in **Enclosure # 2**. The summary of the Fund's performance of the fiscal year thereof can be demonstrated as follows:

| | The fiscal year ended | | The fiscal year ended | |
|--|-----------------------|--------------------|-----------------------|------------|
| | Septembe | September 30, 2023 | | 30, 2024 |
| | THB | Percentage | THB | Percentage |
| Investment Income | | | | |
| Income from the Revenue Transfer Agreement | 1,977,279,387 | 99.63 | 2,126,396,688 | 99.39 |
| Interest income and other income | 7,355,222 | 0.37 | 13,035,287 | 0.61 |
| Total income | 1,984,634,609 | 100.00 | 2,139,431,975 | 100.00 |
| Expenses | | | | |
| Management fee | 46,358,339 | 2.34 | 52,175,075 | 2.44 |
| Fund Supervisor fee | 7,533,230 | 0.38 | 8,478,450 | 0.40 |
| Registrar fee | 4,055,616 | 0.20 | 4,207,331 | 0.20 |
| Professional fee | 2,510,740 | 0.13 | 7,523,942 | 0.35 |
| Other expenses | 36,664,425 | 1.85 | 40,541,550 | 1.89 |
| Total expenses | 97,122,350 | 4.89 | 112,926,348 | 5.28 |
| Net investment income | 1,887,512,259 | 95.11 | 2,026,505,627 | 94.72 |
| Net realized losses from investments | (428,735) | -0.02 | (25,964) | 0.00 |
| Gains (losses) on change in fair value of | | | | |
| investments | 7,571,475,033 | 381.50 | (2,484,849,641) | -116.15 |
| Total net gains (losses) from investment | 7,571,046,298 | 381.48 | (2,484,875,605) | -116.15 |
| Increase (decrease) in net assets resulting from operation | 9,458,558,557 | 476.59 | (458,369,978) | -21.42 |

The Management Companies deem it appropriate to report to the unitholders for their acknowledgment of the annual performance of the Fund for the fiscal year ended September 30, 2024, as detailed in the report above.

Opinion of the Fund Supervisor

The Fund Supervisor deems it appropriate to report to the unitholders for their acknowledgment of the annual performance of the Fund for the fiscal year ended September 30, 2024.

4 The financial statement for the fiscal year ended September 30, 2024.

The financial statements of the Fund for the fiscal year from October 1, 2023, to September 30, 2024, were audited and certified by a certified public accountant which is shown in the Fund's Annual Report 2024 in QR CODE format as attached in **Enclosure # 2** and the details of the financial statements of the Fund are shown in QR CODE format as attached in **Enclosure # 3**. The summary of the financial statements of the fiscal year thereof can be demonstrated as follows

| Unit: THB | For the year ended | For the year ended | |
|--|--------------------|--------------------|--|
| Offic: THB | September 30, 2023 | September 30, 2024 | |
| Balance Sheet (as at September 30) | | | |
| Investment in the Revenue Transfer Agreement at fair | 60,620,300,000 | 58,135,000,000 | |
| value | 00,020,300,000 | 56,155,000,000 | |
| Investment in securities at fair value | 413,723,439 | 481,473,689 | |
| Cash at bank | 80,940,104 | 66,366,146 | |
| Other assets | 17,712,856 | 29,351,169 | |
| Total assets | 61,136,829,595 | 58,712,191,004 | |
| Total liabilities | 21,660,974 | 19,045,588 | |
| Net assets | 61,115,168,621 | 58,693,145,416 | |
| Fund registered | | | |
| 4,570,000,000 units of Baht 9.9569 each | 45,503,033,000 | 45,503,033,000 | |
| Capital from unitholders | 45,503,033,000 | 45,503,033,000 | |
| Retained Earnings | 15,612,135,621 | 13,190,112,416 | |
| Net assets | 61,115,168,621 | 58,693,145,416 | |
| Net asset value per unit (Baht) | 13.3731 | 12.8431 | |
| Cash Flows Statement (For the year ended | | | |
| September 30) | | | |
| Net cash from operation activities | 1,814,707,664 | 1,949,079,269 | |
| Ner cash used in financing activities | (1,862,458,521) | (1,963,653,227) | |
| Cash at bank at the beginning of the period | 128,690,961 | 80,940,104 | |
| Cash at bank at the end of the period | 80,940,104 | 66,366,146 | |

The Management Companies deem it appropriate to report to the unitholders for their acknowledgement of the financial statements of the Fund for the fiscal year ended September 30, 2024, which have been audited and certified by a certified public accountant, as detailed in the report above.

Opinion of the Fund Supervisor

The Fund Supervisor deems it appropriate to report to the unitholders for their acknowledgement of the financial statements of the Fund for the fiscal year ended September 30, 2024, which have been audited and certified by a certified public accountant.

5 The dividend payment and capital return in the fiscal year ended September 30, 2024.

The Fund has the policy to pay dividends to unitholders at least 2 times a year when the Fund has enough retained earnings for dividend payment. The total dividend payment in each fiscal year must not be less than 90% of the adjusted net profit. In the case that the Fund has retained earnings, the Fund may pay dividends to the unitholders from retained earnings.

"The Adjusted Net Profit" means the net profit of the Fund which was adjusted by the following items:

- (a) Deducting cash reserves for repairing, maintaining or improving the Fund's infrastructure affairs as clearly defined in the Fund's scheme and the prospectus, or as informed the unitholders in advance;
- (b) Deducting cash reserves for loan repayment as clearly defined in the Fund's scheme, or as informed the unitholders in advance; and
- (c) Deducting cash reserves for paying dividends to the preferred unitholders who have the first right on dividend and capital return, if any.

In considering the dividend payment to unitholders. The Management Companies must consider the need to maintain cash appropriately in accordance with the guidelines set by the Office of the Securities and Exchange Commission.

The Management Company must not borrow money to pay dividend to unitholders.

In case the Fund has accumulated losses, it is prohibited the Management Company from paying dividend.

For the fiscal year ended September 30, 2024, the Fund paid dividends to unitholders 4 times from operating profit and retained earnings in total amount of THB 0.4432 per unit, totaling THB 2,025.42 million, calculated at a rate of -441.87% of the adjusted net profit and at a rate of 99.95 % of the total net profit adjusted on cash basis.

For the fiscal year ended September 30, 2024 (from October 1, 2023, to September 30, 2024), the Fund did not declare any return of capital.

The dividend payment and return of capital by way of capital reduction for the fiscal year ended September 30, 2024, are shown as follows:

| Performance Period | Dividend (Baht) | | Capital Reduction | | Payment |
|---|-----------------|------------------------------------|-------------------|------------|------------|
| | | | (Baht) | | Date |
| | Amount | Per Unit | Amount | Per Unit | |
| 1 Oct 23 – 31 Dec 23 | 474,823,000 | 0.1039 | - | - | 20 Mar 24 |
| 1 Jan 24 – 31 Mar 24 | 502,243,000 | 0.1099 | - | - | 14 Jun 24 |
| 1 Apr 24 – 30 Jun 24 | 503,614,000 | 0.1102 | - | - | 13 Sept 24 |
| 1 Jul 24 – 30 Sep 24 | 544,744,000 | 0.1192 | - | - | 27 Dec 24 |
| Total | 2,025,424,000 | 0.4432 | - | - | |
| Adjusted net profit (losses)* (Baht) | (458,369,978) | At the rate of adjusted net profit | | -441.87 % | |
| | | (losses) | | | |
| Adjusted net profit according to cash basis | | | | | |
| Losses on change in fair value of | (2,484,849,641) | | | | |
| investments | | | | | |
| Total adjusted net profit (Baht) | 2,026,479,663 | At the rate | of total ad | justed net | 99.95 % |
| | | profit on c | ash basis | | |

The record of dividend payment and capital reduction are shown in **Enclosure #4**.

Opinion of the Management Companies

The dividend payments are in accordance with the criteria prescribed by the Notification of Capital Market Supervisory Board Re: Rules, Conditions and Procedures for Establishment and Management of Infrastructure Fund, and it complies with the provisions in the Fund Scheme and the cash status of the Fund. The

Management Companies deem it appropriate to report to the unitholders for their acknowledgement of the dividend payment for the fiscal year ended September 30, 2024, as detailed above.

Opinion of the Fund Supervisor

The Fund Supervisor deems it appropriate to report to the unitholders for their acknowledgement of the dividend payment for the fiscal year ended September 30, 2024.

6. The appointment of the auditor and the determination of their remuneration for the fiscal year 2025 (October 1, 2024, to September 30, 2025).

The Management Companies have appointed the auditors from EY Company Limited to be the Fund's auditors for the fiscal year 2025 starting from October 1, 2024, to September 30, 2025, who have obtained approval from Office of Securities and Exchange Commission (the "SEC Office") to be auditors in the capital market as follows:

| 1. | Ms. Wilaiporn Chaowiwatkul | Certified Public Accountant Registration No. 9309 |
|----|------------------------------|---|
| 2. | Ms. Rosapom Decharkom | Certified Public Accountant Registration No. 5659 |
| 3. | Ms. Kirdsiri Kanjanaprakasit | Certified Public Accountant Registration No. 6068 |
| 4. | Ms. Naraya Srisukh | Certified Public Accountant Registration No. 9188 |

In the case where all appointed auditors are unable to perform their duties, EY Company Limited shall procure other qualified auditors to replace such auditors. The profiles and work experiences of the appointed auditors for the fiscal year 2025 starting from October 1, 2024, to September 30, 2025, are set out in **Enclosure #5.**

In this regard, the auditor from EY Company Limited has been appointed to be the auditor of the Fund for a total of 9 years (since 2016).

The Management Company has considered and determined a remuneration of auditors for the year 2025 starting from October 1, 2024, to September 30, 2025, in the amount of THB 1,530,000 (excluding the out-of-pocket expenses and VAT (if any)).

Comparison of the auditors' remuneration for the fiscal period 2024 and 2025

| | For the fiscal year 2024 | For the fiscal year 2025 | Change |
|-------------------------|--------------------------|--------------------------|--------|
| | 1 October 2023 – | 1 October 2024 - | |
| | 30 September 2024 | 30 September 2025 | |
| Quarterly Review | 480,000 | 480,000 | 0% |
| Annual Audit | 700,000 | 700,000 | 0% |
| Toll Revenue Inspection | 350,000 | 350,000 | 0% |
| Other expenses | None | None | |
| Total | 1,530,000 | 1,530,000 | 0% |

The auditors from EY Company Limited have properly performed their duties with expertise in auditing and giving opinions on the Financial Statements of the Fund. They have neither relationship with nor interest in the Fund, its executives, major unitholders, or related persons thereof, and thus they are independent to perform their duties.

The auditors from EY Company Limited have properly performed their duties with expertise in auditing and giving opinions on the Financial Statements of the Fund. They have no relationships and/or interests with the Fund, its executives, major unitholders, or related persons thereof, and thus they are independent to perform their duties. The Management Companies deem it appropriate to appoint auditors from EY Company Limited as the Fund's auditors for the fiscal year 2025 starting from October 1, 2024, to September 30, 2025, with remuneration of THB 1,530,000 (excluding other services fees and VAT (if any)). It is also deemed appropriate to report to the unitholders to acknowledge the appointment of the auditors of the Fund and the determination of the auditor's remuneration for the fiscal year 2025, covering the period from October 1, 2024, to September 30, 2025, as detailed above, to comply with the criteria of the SEC Office and the Fund Scheme provisions.

Opinion of the Fund Supervisor

The Fund Supervisor deems that the auditors from EY Company Limited are auditors who have been approved by the SEC Office according to Notification of the Securities and Exchange Commission No. Sor Chor 39/2553 Re: the Approval of Auditors in the Capital Market (as amended). The auditors have no relationships and/or interests with the Fund, its executives, major unitholders, or related persons thereof.

The Management Companies would like to inform that the unitholders can download the Information Report on matters related to Fund for the year 2024 together with the <u>Enclosure #1-7</u>at <u>www.ktam.co.th</u> or <u>www.mfcfund.com</u>. However, if any unitholders withes to receive a hard copy of the Information Report together with the supporting documents, please contact the Management Companies.

The unitholders who wish to seek further information or ask any questions regarding the aforementioned matters may submit the questions in Query Form as set out in <u>Enclosure #6</u> by including their full name and specifying Fund's name during 20 January 2025 to 3 February 2025 via the following channels:

1. Post:

Thailand Future Fund

Krungthai Asset Management Public Company Limited, No.1 Empire Tower, 32nd Floor, South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok 10120.

Tel. 02-686-6100

or

Thailand Future Fund

MFC Asset Management Public Company Limited, No. 199 Column Tower, 22nd Floor, Ratchadapisek Road, Klongtoey Sub-district, Klongtoey District, Bangkok 10110.

Tel. 02-649-2000

2. Electronic mail (E-mail):

tffif@ktam.co.th or

tffif@mfcfund.com

3. <u>Contact Center:</u> (during business hours)

Krungthai Asset Management Public Company Limited Tel. 02-686-6100 MFC Asset Management Public Company Limited Tel. 02-649-2000

The Management Company will disclose a summary of key issues in a question-and-answer format through the information disclosure system of the Stock Exchange of Thailand and the Management Companiess website, www.ktam.co.th and www.mfcfund.com, by 17 February 2024. Unitholders can review the details of the Privacy Notice as attached in Enclosure #7.

Please be informed accordingly.

Sincerely yours

(Mr. Piraj Migasena)

Executive Vice President

Krungthai Asset Management Public Company Limited

Sincerely yours

(Ms. Hatairat Chinvetchakitvanit)

Senior Property Fund Manager

MFC Asset Management Public Company Limited