



BLJ.KT.PIT 0033/2022

April 12, 2022

Re: Invitation to the 2022 Annual General Meeting of Unitholders of North Bangkok Power Plant Block 1 Infrastructure Fund Electricity Generating Authority of Thailand (EGATIF)

To: The unitholders of North Bangkok Power Plant Block 1 Infrastructure Fund Electricity Generating Authority of Thailand (EGATIF)

- Enclosure:
1. The summary of questions and answers following additional inquiries from the unitholders related to the Report of the Fund in lieu of convening the 2021 Annual General Meeting of Unitholders
  2. The Fund's significant matters and future direction in management
  3. Annual Report for the year 2021 and the financial statements as of December 31, 2021 in QR Code
  4. Profiles and work experience of the proposed auditors for the year 2022
  5. Guidelines for attending the 2022 Annual General Meeting of Unitholders through electronic media (E-AGM)
  6. Document for attending the 2022 Annual General Meeting of Unitholders through electronic media (E-AGM)
  7. Proxy forms
  8. Details of the Management Company's personnel proposed for appointment as unitholder's proxy
  9. Privacy notice for the unitholders' meeting

Krung Thai Asset Management Public Company Limited (the "Management Company"), as the management company of North Bangkok Power Plant Block 1 Infrastructure Fund Electricity Generating Authority of Thailand (EGATIF) (the "Fund"), would like to inform that the 2022 Annual General Meeting of Unitholders shall be held on April 27, 2022 at 2 p.m. (the registration will start at 1 p.m.) **only through electronic media (E-AGM)** in accordance with the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and other related regulations to acknowledge matters according to the agendas as follows:

**Agenda 1 To acknowledge the summary of questions and answers following additional inquiries from the unitholders related to the Report of the Fund in lieu of convening the 2021 Annual General Meeting of Unitholders**

The Management Company has deemed it appropriate to convene the 2021 Annual General Meeting of Unitholders by delivering the report on the relevant matters to the unitholders (the "Report") in lieu of convening the 2021 Annual General Meeting of Unitholders in accordance with the Notification of the Capital Market Supervisory Board No. TorNor/Jor 10/2564 re: the Convening of the Annual General Meeting for the year 2021 of Property Fund and Infrastructure Fund in the time of the Coronavirus Disease (COVID-19) issued on January 21, 2021 as the proposed agendas for the 2021 Annual General Meeting of Unitholders were solely for the acknowledgement of the unitholders, as well as provided an opportunities for the unitholders to send queries respecting the Report.

As such, the Management Company has gathered all relevant queries and prepared the summary of questions and answers following additional inquiries from the unitholders related to the Report in lieu of convening the 2021 Annual General Meeting of Unitholders, and disclosed to the

unitholders and the investor for acknowledgement through the digital platform of the Stock Exchange of Thailand, the website of the Management Company (<http://www.ktam.co.th>) and the website of the Fund ([www.egatif.com](http://www.egatif.com)) on June 14, 2021. The details are set out in **Enclosure 1**.

#### **Opinion of the Management Company**

The Management Company deems that it is appropriate to propose to the unitholders to acknowledge the summary of questions and answers following additional inquiries from the unitholders related to the Report of the Fund in lieu of convening the 2021 Annual General Meeting of Unitholders.

#### **Vote required:**

This agenda is for acknowledgement; therefore, voting is not required.

#### **Agenda 2 To acknowledge the Fund's significant management and future direction in management**

The Management Company has prepared the details and information relating to the significant management and future direction in management of the Fund. The details of which are set out in **Enclosure 2** which are summarized as follows:

##### 2.1 The Fund's significant management in the year 2021

In 2021, the operating result of North Bangkok Power Plant Block 1 can archive the availability hours of 7,973.5 hrs., or 98.29% of the total availability hours of 8,112 hrs. according to the revenue transfer agreement. The detail of maintenance activities of the North Bangkok Power Plant Block 1 is set out in **Enclosure 2**

##### 2.2 Future direction in management of the Fund

To assure that the North Bangkok Power Plant Block 1 is in a good condition. North Bangkok Power Plant operator has a plan to maintenance the power plant in 2022 with details as presented in **Enclosure 2**

#### **Opinion of the Management Company**

The Management Company deems that it is appropriate to propose to the unitholders to acknowledge the Fund's significant management and future direction in management as prescribed above which is in accordance with the rules of the Securities and Exchange Commission and the Fund Scheme.

#### **Vote required:**

This agenda is for acknowledgement; therefore, voting is not required.

#### **Agenda 3 To acknowledge the Fund's performance for the year 2021**

The Management Company has summarized the Fund's performance of the year 2021. The details are shown in Part 4 regarding The Annual Report for the year 2021 (**Enclosure 3**), of which the details are as follows:

<b>Operating Result (Unit:THB)</b>	<b>As of December 31, 2021</b>
Total income from investments	969,546,653
Expenses	26,272,590

Net investment income	943,274,063
Net gain (loss) on investments	(1,066,535,237)
Increase (decrease) in net assets from the operation	(123,261,174)

The financial statements as of December 31, 2021 was audited and certified by the approved auditor from EY Office Company Limited, and it is appropriate to present to the unitholders for the acknowledgement with the details as follows:

<b>Operating Result (Unit:THB)</b>	<b>As of December 31, 2021</b>
Total assets	20,242,162,995
Total liabilities	1,971,732
Net assets	20,240,191,263
Net asset value per unit	9.7052
Number of units (Unit)	2,085,500,000

#### **Opinion of the Management Company**

The Fund's performance for the year 2021 has been prepared completely and accurately, and it is appropriate to propose to the unitholders to acknowledge the report of the Fund's performance according to the rules of the Securities and Exchange Commission and the Fund Scheme.

#### **Vote required:**

This agenda is for acknowledgement; therefore, voting is not required.

#### **Agenda 4 To acknowledge the statement of financial position (balance sheet) and the profit and loss statement for the year ended December 31, 2021**

The Management Company would like to inform the unitholders that the financial position (balance sheet) and the profit and loss statement for the year ended December 31, 2021 was audited and certified by the auditor from EY Office Company Limited. The details are attached in **Enclosure 3**.

#### **Opinion of the Management Company**

The statement of financial position (balance sheet) and the profit and loss statement for the year ended December 31, 2021 was audited and certified by the approved auditor, and it is appropriate to propose the unitholders to acknowledge the financial statements and the profit and loss statement of the Fund according to the rules of the Securities and Exchange Commission and the Fund Scheme.

#### **Vote required:**

This agenda is for acknowledgement; therefore, voting is not required.

#### **Agenda 5 To acknowledge the dividend payment for the year 2021**

The Fund has a policy to pay dividends to unitholders as specified in the Fund Scheme, where the Management Company shall pay dividends to unitholders not less than 90% of the adjusted net profits of the fiscal year at least 2 times per year. Therefore, the Management Company had announced to pay dividends to unitholders 4 times for the year 2021. The details of which are as follows:

No.	Operating Result	Dividend Payment Ratio (Baht : Unit)	Payment Date
1	January 1, 2021 – March 31, 2021	0.1800	16 June 2021
2	April 1, 2021 – June 30, 2021	0.1590	15 September 2021
3	July 1, 2021 – September 30, 2021	0.0800	17 December 2021
4	October 1, 2021 – December 31, 2021	0.1171	21 March 2022
Total dividend per unit		0.5361	

#### **Information on remuneration of the Fund for the past 5 years and accumulated amount**

Per unit (THB)	2017	2018	2019	2020	2021	Accumulate
Dividend	0.7900	0.7900	0.7800	0.8464	0.5361	4.4875
Cap reduction	-	-	-	-	0.2440	0.5260
<b>Total</b>	0.7900	0.7900	0.7800	0.8464	0.7801	5.0135

#### **Opinion of the Management Company**

The dividend payment for the year 2021 is in accordance with the Fund Scheme, and it is appropriate to propose to the unitholders to acknowledge the dividend payment as prescribed above.

#### **Vote required:**

This agenda is for acknowledgement; therefore, voting is not required.

#### **Agenda 6 To acknowledge the appointment of the auditor and the determination of audit fee for the year 2022**

The Management Company has considered and proposed to appoint the auditor from EY Office Company Limited to be the Fund's auditor for the year 2022 in order to audit and provide opinion on the financial statements of the Fund as EY Office Company Limited has experiences and expertise in auditing financial statement, as well as good standard of work and business understanding, including performed the duties with good quality. The name of auditors for the year 2022 are as follows:

1. Ms. Pimjai Manitkajohnkit holding license no. 4521
2. Ms. Rosaporn Dechatkom holding license no. 5659
3. Ms. Suchada Tantioran holding license no. 7138

Any of the above-mentioned auditor shall be able to audit and provide opinion to the financial statements of the Fund and in the case where any of approved auditors is unable to perform her duties, EY Office Company Limited shall procure other qualified auditors from EY Office Company Limited to replace such auditor. The details of the profiles and work experience of the proposed auditor for the year 2022 are set out in **Enclosure 4**.

In this regard, the Management Company has considered and determined a remuneration of auditors for the year 2022 in the amount of THB 1,100,000 (excluding the out-of-pocket expenses). The details of which is as follows:

<b>Auditor's Remuneration</b>	<b>2021</b>	<b>2022</b>	<b>Difference</b>
Audit fee for the financial statements (Audit Fee)	1,100,000	1,100,000	-None-

Remarks: The proposed audit fee does not include the out-of-pocket expenses

### **Opinion of the Management Company**

The auditors of EY Office Company Limited have duly performed their duties with expertise in auditing and giving opinion to the financial statements of property funds. In addition, they have no relationship with and/or interest in the Fund, executives, major unitholders or any related persons thereof, therefore, they are independent to perform their duties. The Management Company deems it appropriate to appoint EY Office Company Limited as the Fund's auditor for the year 2022 with the remuneration of THB 1,100,000 (excluding the out-of-pocket expenses) and propose to the unitholders to acknowledge these matters according to the rules of the Securities and Exchange Commission and the Fund Scheme.

### **Vote required:**

This agenda is for acknowledgement; therefore, voting is not required.

### **Information of Unitholders**

- (1) The Management Company has scheduled the date for determining the name of unitholders who shall be entitled to attend the 2022 Annual General Meeting of Unitholders (book closing date) on April 7, 2022.
- (2) The Management Company has already announced the Invitation to 2022 Annual General Meeting of Unitholders together with the supporting documents, which can be downloaded, on the Management Company's website (<http://www.ktam.co.th>) and the Fund ([www.egatif.com](http://www.egatif.com)).
- (3) The 2022 Annual General Meeting of Unitholders will be conducted by electronic media (E-AGM) only, as well as the registration and voting. No physical meeting is provided.
- (4) Unitholders who wish to attend the meeting in person or appoint a proxy to attend the 2022 Annual General Meeting of Unitholders via electronic media (E-AGM), please complete the attendance registration to inform the Management Company your intention to attend the 2022 Annual General Meeting of Unitholders, whether attending in person or by proxy. The registration system will be opened from April 12, 2022 at 8 a.m. until April 25, 2022 at 5 p.m. Please find more details in **Guidelines for attending the 2022 Annual General Meeting of Unitholders through electronic media (E-AGM) (Enclosure 5)**. In this regard, for the attendance registration, the unitholders are required to upload the identification documents (in case of unitholders) or Proxy Form (in case of proxy) and supporting evidence as specified in **Document for attending the 2022 Annual General Meeting of Unitholders through electronic media (E-AGM) (Enclosure 6)** to the Management Company in order to verify the right to attend the E-AGM.

However, for the convenience and smooth of the E-AGM holding, the Management Company reserves the rights to only allow the unitholders and the proxies who have completed the attendance registration within specified period to join the 2022 Annual

General Meeting of Unitholders. In addition, the Management Company reserves the rights not to accept the registration if any document or evidence is not completed or not correct or not be in accordance with the conditions herewith.

When the Management Company receives all required documents from the unitholders, the Management Company will verify the documents in order to confirm your meeting attendance. Once the verification is completed, **Quidlab Co., Ltd. (“Quidlab”)** (the meeting control system provider of the Management Company which has been certified by the Electronic Transactions Development Agency (ETDA)) will send you an e-mail with your username, password, and WebLink for logging in to the E-AGM system to your e-mail address provided to the Management Company during the attendance registration.

- (5) If the unitholders are unable to attend the meeting via electronic media (E-AGM) in person, please appoint a proxy to attend the meeting and vote on your behalves by using Proxy Form A. As for the foreign unitholders who have appointed a Custodian in custody of units, please use Proxy Form B. Proxy Forms are set out in **Enclosure 7**. Unitholders can also appoint Mr. Piraj Migasena, personnel of the Management Company whose details appear in **Enclosure 8**, as a proxy to attend the meeting and vote on their behalves. The appointed proxy shall vote in each agenda as stated by the unitholders in the Proxy Forms.
- (6) To ensure that the registration for E-AGM meeting attendance of the 2022 Annual General Meeting of Unitholders shall be convenient and in an orderly manner, the system will be opened 60 minutes prior to the Meeting. However, the streaming live/live broadcast will begin at 14.00 hrs. only. Please carefully read the E-AGM user manual, which will be sent with your username and password, by email from Quidlab.

**If you have any technical queries or problems in using/ accessing the E-AGM system before or during the Meeting, please contact Quidlab via the following channels:**

Telephone      02-013-4322 or 080-008-7616

E-mail            [info@quidlab.com](mailto:info@quidlab.com)

or other channels specified in the e-mail sent by Quidlab

Therefore, the unitholders are cordially invited to attend the 2022 Annual General Meeting of Unitholders through electronic media (E-AGM) on the date, time and procedures as mentioned above. The meeting shall be conducted in electronic meeting only and no physical meeting shall be provided.

Please be informed accordingly.

Sincerely yours,

(signed) (Chavinda Hanratanakool)

Chavinda Hanratanakool  
Chief Executive Officer

For more information, please contact customers relation center tel. 0-2686-6100 # 9