

**Minutes of the 2023 Annual General Meeting of Unitholders
of Jasmine Broadband Internet Infrastructure Fund (JASIF)**

The Meeting was held on April 27th, 2023, starting at 9.30 hours via electronic media (E-AGM), which was broadcasted live from the Bualuang meeting room, 7th Floor, Sathorn City Tower, 175 South Sathorn Road, Thungmahamek Sub-District, Sathorn District, Bangkok 10120. BBL Asset Management Company Limited (the “**Management Company**”) as the Management Company of Jasmine Broadband Internet Infrastructure Fund (JASIF) (“the “**Fund**”) sent the procedure for the use of the electronic meeting system (E-AGM) together with Username and Password to the unitholders via the E-mail given in advance by the unitholders.

Introduction prior to the Meeting

Ms. Kawisara Thisadrondilok, who were assigned to be the master of ceremonies of the Meeting (the “**MC**”) welcomed the unitholders and informed the 2023 Annual General Meeting of Unitholders of Jasmine Broadband Internet Infrastructure Fund (the “**Meeting**”) that this Meeting was held via electronic media (E-AGM) in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) and relevant rules.

Thereafter, the MC introduced the representatives of the Management Company and the Fund and the related parties attending the Meeting as follows:

1. Management Company

Mr. Pornchalit Ploykrachang	Deputy Managing Director and the Chairman of the Meeting (the “ Chairman ”)
Ms. Noppawan Swaengkij	Fund Manager of the Management Company
Ms. Benchamartse Jroonwongniramal	Fund Manager of the Management Company

2. Technical Consultant

Mr. Worawit Kosandtor	Senior Manager of AMR Asia Public Company Limited
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3. Auditor from EY Office Limited

Mr. Napop Thanawitchayakarn
Ms. Laksana Wongsangphet

4. Legal Consultant from RL Counsel Company Limited

Mr. Kasamsi Sakunchaisiriwit Partner

5. Fund Supervisor from Kasikornbank Public Company Limited

Mr. Worranicha Sornin

Mr. Chakkarin Buntao

In addition, the MC introduced OJ International Company Limited (the “**System Controller**”), which was the service provider of the meeting control system and responsible for registering and recording the votes for the Meeting.

Before the commencement of the Meeting, the MC declared to the Meeting that there were 52 unitholders attending the Meeting in person, representing a total of 121,532,697 units, and 86 unitholders attending the Meeting by proxy, representing a total of 3,235,029,586 units. The total number of unitholders attending the Meeting in person and by proxy at the commencement of the Meeting is 138 persons, representing a total of 3,356,562,283 units, equivalent to 41.9570 percent of the total issued and offered units of the Fund.

Thereafter, the MC declared to the Meeting that pursuant to the rules and regulations of the Office of Securities and Exchange Commission (the “SEC”), the annual general meeting shall have no less than 25 (twenty-five) unitholders attending the Meeting in person or by proxy or not less than half of the total number of the unitholders, and the total units of the attending unitholders shall not be less than 1/3 (one-third) of the total units sold of the Fund to constitute a quorum of the Meeting. The number of unitholders attending the Meeting and the number of such investment units was deemed to constitute a quorum under the requirements of the SEC.

Subsequently, the MC invited Mr. Pornchalit Ploykrachang, the Deputy Managing Director of the Management Company as the Chairman to welcome the unitholders and attendees and open the Meeting.

Mr. Pornchalit Ploykrachang, the Chairman, welcomed the unitholders of the Fund and assigned the MC to explain the agenda and the Meeting procedures and methods to the Meeting.

Then, the MC explained that there were 5 agenda as follows:

Agenda 1 To acknowledge the Fund's significant management

- Agenda 2 To acknowledge the statement of financial position and the operating performance of the Fund for the year 2022
- Agenda 3 To acknowledge the payment of dividends for the year 2022
- Agenda 4 To acknowledge the appointment of the auditors of the Fund and the audit fees for the year 2023
- Agenda 5 Other matters (if any)

In addition, the MC explained the Meeting procedures and methods as follows:

1. The Meeting will consider the matters following the agenda in the Invitation Letter delivered to the unitholders in advance.
2. For this 2023 Annual General Meeting, every agenda is for acknowledgement; therefore, there is no casting of votes.
3. Once each agenda was proposed, the unitholders may give advice or ask questions on matters related to such agenda as appropriate by specifying his/her first and last name, together with specifying whether he/she is a unitholder attending the Meeting in person or as a proxy before giving advice and asking questions for the benefit of taking accurate and complete minutes of the Meeting. The Management Company provides the channel for any suggestions and questions during the Meeting as follows:

3.1 Text conversation channel (Chat)

In giving advice or asking questions by text, please enter into the Chat menu in the E-meeting window in order to type a message and submit it to the system by selecting the recipient as JASIF Q&A. In case the attendee does not make the selection as instructed, the advice or questions will not be sent to the Fund.

3.2 Voice conversation channel

The attendee shall press the Raise Hand button and turn on the microphone on his/her device once the system controller invites the attendee and turn off the microphone after

ending every conversation. In case the attendee cannot speak through the microphone within 1 minute, please send the advice or ask questions via the Chat channel instead.

4. The Fund Manager would leave time around 1 minute for giving advice or asking questions. If the unitholders do not give the advice or ask questions within 1 minute after presentation of each agenda, it shall be deemed that none of the unitholders has any advice or questions and the Meeting shall proceed.
5. The Fund Manager requested the unitholders to make a concise inquiry or suggestion to allow other unitholders to exercise their right and reserve its right to consider answering the questions and combining questions that are relateable for answering at one time for time efficiency in conducting the Meeting.

As None of the unitholders objected or disagreed with the aforesaid meeting procedures and methods, it shall be deemed that the Meeting agreed with such meeting procedures and methods. The MC then led the Meeting to consider and acknowledge the agenda as specified in the Notice of this Meeting as follows:

Start the Meeting

Agenda 1 To acknowledge the Fund's significant management

The MC invited Ms. Benchamartse to present this Agenda to the Meeting.

Ms. Benchamartse presented the Meeting by starting from the significant background of the Fund and the agreements significant for the income and expenses of the Fund as follows:

The Fund was established in 2015 by acquiring optical fiber cable assets or OFC in the amount of 980,500 Core Kilometers from Triple T Broadband Public Company Limited ("TTTBB") with an investment value of 55,000 million Baht, all of which were funded by investors (such assets shall be referred to as "JASIF 1"). The OFC is a device used as the main network for telecommunication services such as Mobile broadband, Fixed broadband or Cable TV and is used as the main network connecting the regions and connecting the provinces. After the Fund purchased such assets from TTTBB, the Fund leased it out to TTTBB for its home internet services business under the name 3BB under 2 lease agreements which will be discussed hereinafter.

In 2019 (after the establishment of the Fund for 4 years), the Fund further invested in optical fiber cable assets or OFC for the additional amount of 700,000 Core Kilometers with a total investment value of Baht 38,000 million, the source of fund for which came from financial institutions borrowing at 40 percent and from investors'

fundraising or the existing unitholders at 60 percent (such assets shall be referred to as "JASIF 2"). The nature of this invested OFC is a secondary network connecting the districts, connecting the sub-districts and connecting the villages. In this regard, the nature and structure of the lease agreement are similar to those of JASIF 1.

Regarding the significant events in 2022, the Fund held the extraordinary general meeting of unitholders No. 1/2022 where the following resolution was passed:

Agenda 1.1 To consider and approve JAS' sale of its investment units in the Fund and its ordinary shares in TTTBB to Advance Wireless Network Co., Ltd. ("AWN") and/or any person designated by AWN, the waiver of and/or amendment to certain provisions relating to the replacement of JAS with AWN and/or any person designated by AWN as the sponsor, the amendment to the non-competition provision and other matters under the Undertaking Agreement, and the amendment to the Fund's scheme to the extent necessary to reflect the unitholders' resolution.

The meeting resolved to approve in this agenda.

Agenda 1.2 To consider and approve the waiver of and/or amendment to certain provisions relating to the lease and rental payment of optical fiber cables (OFCs), the termination of the Rental Assurance Agreement and the Marketing Services Agreement, the increase in advance rental payment payable by TTTBB to the Fund, and the amendment to the Fund's scheme to the extent necessary to reflect the unitholders' resolution, including any amendment to the Fund's scheme which ensures the Fund's recovery of investments in an amount not exceeding the advance rental payment payable by TTTBB to the Fund.

The meeting resolved not to approve in this agenda.

Agenda 1.3 To consider and approve the waiver of and/or amendment to certain provisions relating to the Undertaking Agreement, the termination of the Escrow Account Agreement, and the amendment to the Fund's scheme to the extent necessary to reflect the unitholders' resolution.

The meeting resolved to approve in this agenda.

The resolution of the Extraordinary General Meeting of Unitholders No. 1/2022 can be downloaded at www.jas-if.com.

At present, after the extraordinary general meeting of unitholders No. 1/2022, AWN is in the process of completion of other conditions precedent i.e. seeking approval from Office of The National Broadcasting and

Telecommunications Commission (or NBTC) and AWN still intends to complete the transactions of sale of investment units in the Fund to AWN which is expected to be completed by the second quarter of 2023.

Subsequently, Ms. Benchamartse reported to the Meeting about the agreements significant for the income and expenses of the Fund which can be categorized to be 2 significant lease agreements as follows:

1. The Main Lease Agreement

The assets of the Fund in the amount of 80 percent of JASIF 1 and JASIF 2 are subject to this agreement. The current rental rate (2023) is at 454.91 Baht per Core Kilometer per month whereby the rental growth is based on the Consumer Price Index ("CPI") in every December of each year announced by the Ministry of Commerce i.e. not more than 3 percent and not less than 0 percent. If the CPI exceeds 3 percent for any year, the rental rate will be adjusted to 3 percent and if the CPI is lower than 0 percent for any year, the rental rate will be adjusted to 0 percent or not adjusted.

The terms of the Main Lease Agreement will expire on January 29th, 2032 or within approximately 8 years. The Fund has the option to extend the main lease agreement with TTTBB for another 10 years on the condition that the revenue of TTTBB's internet services reaches 40,000 million Baht in 2030 and TTTBB receives all necessary licenses for business operation at that time.

2. The Rental Guarantee Agreement

The assets of the Fund in the amount of 20 percent of JASIF 1 and JASIF 2 are subject to this agreement. The current rental rate (Year 2023) is at 802.76 Baht per Core Kilometer per month whereby the rental growth is based on the CPI in every December of each year announced by the Ministry of Commerce, i.e. more than 3 percent and not less than 0 percent, similar to the rental growth of the Main Lease Agreement.

The terms of the Rental Guarantee Agreement for the 20 percent of the assets of JASIF 1 will expire on February 22nd, 2026 and, for the 20 percent of the assets of JASIF 2, will expire on January 29th, 2032 which is the same date as the expiration date of the Main Lease Agreement.

Apart from the aforementioned agreements, the Fund entered into an Asset Maintenance Agreement with TTTBB. Under this agreement, TTTBB is responsible for maintaining the Fund's assets in good conditions and to be ready for use, both in terms of preventive care and corrective care. As of the year 2023, the said service fee is at the rate of 253.35 Baht per Core Kilometer per year and would be increased annually at a rate of 3 percent per year.

Moreover, the Fund has entered into an Undertaking Agreement with TTTBB and JAS, the parent company of TTTBB. According to the Undertaking Agreement, JAS and TTTBB are required to comply with the requirements such as:

1. To maintain financial ratios such as debt to equity ratio or the creation of debt as specified in the agreement.

2. To enter into a non-competition agreement. In the event that TTTBB wishes to establish an OFC route overlapping with the route of the Fund, TTTBB is required to ask for permission from the Fund if such action does not fall under the exceptions set forth in the agreement.

3. To reserve money in the bank account. The Fund determined that earnings before interest, tax, depreciation, amortization and the rental TTTBB must pay to the Fund in the past 12 months (or EBITDAR) divided by the rental that TTTBB must pay to the Fund in the next 12 months must be more than 1.25 times. In the case of less than 1.25 times, TTTBB shall deposit the shortfall in cash into the agreed bank account to guarantee the rental for the Fund. As of December 31, 2022, the ratio is 1.3446 TTTBB. Therefore, TTTBB does not need to place the deposit cash to guarantee the Fund.

4. JAS holding period or lock-up Period. The Fund requires JAS to hold at least 19 percent of the investment units of the Fund within the first 6 years from the date the Fund made the first additional investment on November 19, 2019 (expiring on November 19, 2025) and JAS must hold at least 15 percent of the investment units of the Fund from the seventh year until the expiration of the Main Lease Agreement.

Then, the MC invited Mrs. Noppawan as the Fund Manager from the Management Company to present the opinion of the Management Company on Agenda 1 for consideration and acknowledgment.

Mrs. Noppawan summarized the opinion of the Management Company on Agenda 1 that the Management Company deemed it appropriate to propose the unitholders' Meeting to acknowledge the details of the Fund's significant management.

The MC asked the Meeting if there were any questions or opinions regarding the agenda and clarified to the Meeting that if any attendee wishes to ask questions or give opinion, he/she has to provide his/her first and last name together with specifying whether he/she is a unitholder attending the Meeting in person or as a proxy before every submission of question. In this regard, the Management Company provided the channel for any advice and questions during the Meeting as follows:

- Text conversation channel (Chat)
- Voice conversation channel in which the attendees must press the Raise Hand button and turn on the microphone on his/her device once the system controller invites the attendee and turn off the microphone after ending the conversation every time.

There were questions raised by the unitholders as follows:

One unitholder asked whether there is any technical possibility that AIS will acquire TTTBB without renewing the Lease Agreement with the Fund.

Mrs. Noppawan clarified that whether AIS will renew the Lease Agreement or not requires a resolution from unitholders. The Management Company has not had any details. If the Management Company has details on the extension of the Main Lease Agreement, the Management Company will present to unitholders for consideration.

One unitholder asked that according to a news, AIS is studying to establish its own infrastructure fund. Whether this will have any other effect to the Fund other than the effect on the increase of assets to the Fund.

Mrs. Noppawan clarified that according to the news, AIS is studying to establish its own infrastructure fund. But, the assets are different from those of the fund i.e. tower or data center whilst the Fund's assets is optical fiber cables, which are the device used in main broadband internet industry and is important for broadband internet business operation. Therefore, assets for setting up AIS's infrastructure fund may not be related to the Fund's assets.

One Unitholder asked in case the Fund is closed, how unitholders will be affected.

Mrs. Noppawan clarified that from the Extraordinary General Meeting No.1/2022, the unitholders resolved to approve the replacement of the sponsor from JAS to AWN, but TTTBB still is the Fund's lessee. Even though there is an issue of TTTBB's late rental payment, this does not constitute a default of payment. TTTBB clarified that this incident is due to TTTBB's liquidity and it is in the process of seeking financial support from financial institutions, reduction of operation expenses and negotiation to restructure the rental payment with the Fund. For the rental restructure, the Management Company has received the proposal and is considering the proposal as to whether the Fund and unitholders will receive the benefits and will organize an extraordinary general meeting for unitholders to consider this matter.

The unitholder requested the Management Company to explain the procedure in case TTTBB is in default of rental payment.

Mrs. Noppawan clarified that pursuant to the Main Lease Agreement, TTTBB shall pay the rental on the 15th day of every month and may pay the rental late for 15 days from the due date, but, if the rental is not paid within 15 days, has to pay the fine at 7.5 percent per annum. The Fund will proceed as specified in the Agreement i.e. 1. to terminate the Main Lease Agreement, 2. To enter into the area where the Fund's property is located, 3. to claim the outstanding rental and 4. take a legal action.

Thai Investors Association asked that pursuant to the resolution of the Extraordinary General Meeting No.1/2022 not to approve the amendment to the Main Lease Agreement, whether this causes not to amend the agreement.

Mrs. Noppawan clarified that pursuant to the resolution of the Extraordinary General Meeting No.1/2022 not to approve the amendment to the Main Lease Agreement, if AWN wishes to restructure the rental with the Fund, AWN has to re-propose the offer for the unitholders to re-consider.

One Unitholder asked in case the Fund is closed, how unitholders will be affected.

Mrs. Noppawan clarified that the TTTBB's liquidity issue at present should not cause to close the Fund because TTTBB is trying to solve such issue. If TTTBB cannot pay the rental, constituting a default of the Main Lease Agreement, the Management Company must seek a new lessee and, if there is none, the Management Company will close the Fund and sell the Fund's asset to repay the unitholders. However, such an event should not occur since the Fund's asset is optical fiber cables which is a device used as the main network for broadband internet industry where the operator wishing to expand its business must depend on the Fund's asset.

The unitholders asked that pursuant to AWN's proposed purchase of JAS shares, what would the status of purchase of JASIF units be and what the chance of success would be.

Mrs. Noppawan referred to the letter from AWN to the SET, stating that AWN still intends to proceed with the purchase of shares of Triple T Broadband Public Limited Company ("TTTBB") and the investment units of the Fund. At present, the purchase of TTTBB shares has been approved in principle by the Office of The National Broadcasting and Telecommunications Commission (NBCT.). This matter will be proposed to NBCT board of committees on May 3rd 2023 for consideration.

One unitholder asked that after the Extraordinary General Meeting No.1/2022, there appeared news having a negative impact to the Fund, thus affecting the unit price. Also, TTTBB has the liquidity issue which affects the ability to make the rental payment to the Fund. In the future, AWN may propose to restructure the rental. This is not a good effect to unitholders and may affect the capital increase for acquiring additional assets to the Fund in

the future. Therefore, the unitholder suggested the Management Company to negotiate with AWN to hurriedly sell the assets to the Fund with the low rental rate to leverage with the current rental. It is expected to be beneficial to every party. In addition, the unitholder suggested the Management Company to publicize the Fund's good news in order for the unit price not to be fallen.

Mrs. Noppawan noted the unitholder's suggestion and clarified regarding the news affecting the Fund that the Fund has ethics to present news or disseminate information. But, the Management Company does not know who is the source of news or from whom. The Management Company is pleased to announce the Fund's good news when it is available.

Mr. Pornchalit additionally clarified that with respect to the purchase of additional assets for the Fund, the Management Company will discuss with AWN on such matter. However, upon considering the benefit AWN will receive from the additional investment in the Fund, the remaining tax benefit period is about 3 years. But, if AWN sets up a new fund, it will have the tax benefit for 10 years. The Management Company will bring the matter of purchase of additional assets to the Fund to discuss with AWN in due course.

One unitholder asked if all of the Fund's assets are the OFCs, excluding copper cables networks.

Mrs. Noppawan clarified that all of the Fund's assets are OFCs. No copper cables networks.

The unitholder then opined that as TTTBB has an enormous copper cables networks, when the customers change the usage from copper cables to OFCs, it will affect TTTBB's ability to pay the rental. Furthermore, referring to Mr. Pornchalit's clarification of the tax benefit comparing the case of AWN's investment in the Fund against the case of setting up AWN's own fund, the unitholder understood that AWN will receive a tax benefit at the time of dividend payment. So, if the Fund wishes to have AWN renew the Main Lease Agreement or sell its assets to the Fund, the Fund shall propose the purchase price of AWN's assets in a way which is beneficial to AWN comparable to the benefit AWN will receive in the case of setting up AWN's own fund.

Ms. Benchamartse clarified the tax benefit that the person who is entitled to receive a tax benefit is individuals. Listed companies or juristic persons are not entitled to receive the tax benefit. Therefore, if AWN sets up its new fund, an individual who purchases units will receive the tax benefit, causing to increase the yield individual unitholders will receive. This is interesting to unitholders. The Management Company anticipated that this is one of the factors that AWN will take into account for consideration of what to proceed in the future.

One unitholder gave an opinion regarding the news having negative impact to the Fund that the Management Company should presents the Fund's fact and explain TTTBB's situation to prevent the news having negative impact to the Fund.

Mrs. Noppawan noted the unitholder's suggestion and corrected the information regarding the expiration period of tax benefit that the benefit will expire in 2024.

As none of the unitholders asked any further questions, the MC informed the Meeting that this agenda is for acknowledgment and there shall be no casting of votes and Mrs. Noppawan concluded that the Meeting acknowledged the Fund's significant management.

Agenda 2 To acknowledge the statement of financial position and the operating performance of the Fund for the year 2022

The MC invited Ms. Benchamartse to present this Agenda to the Meeting.

Ms. Benchamartse presented to the Meeting that the Management Company prepared the summary of the financial position and the operating performance of the Fund for the year 2022. The details are appeared in Attachment 1 of the 2022 Annual Report sent to the unitholders of the Fund together with the invitation letter of the Meeting in the form of QR Code. The details were summarized as follows:

1. Income Statement

In 2022, the Fund had the net investment income of Baht 10,293 million, increasing by 1.30 percent from Baht 10,162 million in 2021 mainly due to the increase of interest rate, causing the income from interest to increase. The rental income in 2022 increases by 1.23 percent, equal to Baht 10,267 million, compared to the income in 2021 in the amount of Baht 10,144 million.

The Fund's total expenses in 2022 was 1,443 Baht million, increasing by 0.80 percent from Baht 1432 million in 2021, mainly resulting from the increase of fees and fund management expenses and operating expenses and other expenses. The financial expenses or the finance cost decreased by about 4 percent from Baht 797 million in 2021 to Baht 765 million in 2022 because the Fund has a decreased principal loan.

In 2022, the Fund has the net investment income of Baht 8,850 million, increasing by 1.38 percent from Baht 8,729 million in 2021. The Fund recorded the loss from the change in the fair value of the investment in the amount of 5,200.09 million Baht, being the increase of loss by 642 percent from 2021 in which the

loss from the change in the fair value of investment is Baht 700 million. In 2022, the increase of the Fund's net assets from operations equals Baht 3,650.40 million, and, upon comparing to the increase of net assets from operation in 2021, decreased by 54.54 percent.

2. Financial Statement

The Fund's assets decreased from Baht 104,397 million in 2021 to Baht 99,943 in 2022, decreased mainly due to the decrease of the fair value of the OFC i.e. the appraisal price decreased from Baht 100,000 million in 2021 to Baht 94,800 million in 2022.

The Fund has the total liabilities in 2022 in the amount of Baht 14,346 million, decrease from from Baht 15,380 million in 2021 mainly due to the decrease of the long-term loans from banks from Baht 14,317 million in 2021 to Baht 13,282 million in 2022. As a result, the net assets of the Fund in 2022 equals Baht 85,147 million, decreasing from Baht 89,016 million in 2021.

Then, the MC invited Mrs. Noppawan, the Fund Manager from the Management Company, to present the opinion of the Management Company on Agenda 2 for consideration and acknowledgment.

Mrs. Noppawan summarized the opinion of the Management Company on Agenda 2 that the Management Company deemed it appropriate to propose the unitholders' Meeting to acknowledge the statement of financial position ended December 31st, 2022 and the operating performance of the Fund for the fiscal period from January 1st, 2022 to December 31st, 2022.

In the question and answer session in Agenda 2, the unitholders asked as follows:

One unitholder requested the Management Company to explain about the loss from the asset appraisal.

Mrs. Noppawan clarified that the Fund's assets are OFCs requiring to be appraised by the means of income approach i.e. the application of income to be deducted by the expense, resulting in the net income. From the Extraordinary General meeting No. 1/2022, the appraiser and auditor had the opinions that the Fund should appraise to decrease the value of the asset by estimating the rental to be decreased. This causes the Fund to appraise the rental to be decreased to Baht 402 per Core Kilometers per month, resulting in the decrease in the asset value of the Fund.

One unitholder asked whether the value of Fund's asset decreases as a result of depreciation or any other reasons.

Mrs. Noppawan clarified that the Fund invested in the long-term assets, without depreciation calculation, but appraised the assets value by means of income approach. The Fund appraised to decrease the asset value by estimating the rental to be decreased to be in accordance with the decrease of the unit price as proposed by the appraiser and auditor to reflect the actual value.

As none of the unitholders asked any further questions, the MC informed the Meeting that this agenda is for acknowledgment and there shall be no casting of votes and Mrs. Noppawan concluded that the Meeting acknowledged the statement of financial position and the operating performance of the Fund for the year 2022.

Agenda 3 To acknowledge the payment of dividends for the year 2022

The MC invited Ms. Benchamartse to present this Agenda to the Meeting.

Ms. Benchamartse reported to the Meeting that the Fund has a policy to pay the dividends to the unitholders at least twice a year, provided that the Fund has sufficient amount of retained earnings. The dividend payment shall be paid to the unitholders where the total sum of each fiscal year shall not be less than 90 percent of the adjusted net profit.

In this regard, the adjusted net profit shall mean the net profit excluding gains of investment fair value and deducting the reserved amount of the following matters:

1. Repair, maintenance, or improving the infrastructure of the Fund in accordance with the plan as specified in fund scheme, prospectus, annual registration statement, annual report, or notification from the Management Company to the unitholders in advance.
2. Repayment of debts, loans, or obligations of the Fund in accordance with the borrowing policy, as specified in fund scheme, prospectus, annual registration statement, annual report, or notification from the Management Company to the unitholders in advance.

Ms. Benchamartse clarified the Meeting that for the fiscal year 2022, the Fund distributed the dividend to the unitholders during the year amounting to Baht 7,360.00 million or equivalent to 0.92 Baht per unit or equivalent to 283.03 percent compared to the adjusted net profit. The dividend distribution at such rate is consistent with the Fund's dividend payment policy.

Then, the MC invited Mrs. Noppawan, the Fund Manager from the Management Company to present the opinion of the Management Company on Agenda 3 for consideration and acknowledgment.

Mrs. Noppawan summarized the opinion of the Management Company on Agenda 3 that the Management Company deemed it appropriate to propose the unitholders' Meeting to acknowledge the distribution of dividends to the unitholders of the Fund for the fiscal year 2022, the details of which are in accordance with the dividend payment policy of the Fund.

In the question and answer session in Agenda 3, the unitholders asked as follows:

One unitholder asked what the Fund's estimated dividends payment in each quarter would be in 2023 and whether the dividends payment rate would decrease.

Mrs. Noppawan clarified that the Fund's dividend payment to be paid to the unitholders depends on the income after deducting with any expenses. With respect to the unitholder's question of the expense for relocating the OFCs to the underground, TTTBB has not reimbursed this expense from the Fund and the Fund has reserved the money for such operation. In the case of JASIF 1, if the expense for relocating the OFCs to the underground is more than the money reserved by the Fund, TTTBB will be responsible for the exceeding expenses as agreed. For JASIF 2, TTTBB will be responsible for the entire expense for relocating the OFCs to the underground. With respect to the dividend payment rate, the Fund attempted to maintain the dividend payment rate to be equal to the prior year.

One unitholder asked in case AWN will establish its own infrastructure fund to invest in its assets replacing the Fund, whether this would be possible and a breach of non-competition agreement with the Fund.

Mrs. Noppawan clarified that the Main Lease Agreement prohibits the lessee, TTTBB, not to compete with the Fund, but does not prohibit the sponsor. Thus, only TTTBB is prohibited to compete with the Fund. Furthermore, the news relating to AWN's study of establishment of its own infrastructure fund, the assets for the investment will be the tower or the data center, not OFCs.

One unitholder whether Fund reserved a budget for the expense of relocating OFCs to the underground and whether the reserved budget is from the annual profit in each year.

Mrs. Noppawan clarified that the Fund expects that a reserved budget is enough for the expense of relocating OFC to the underground.

As none of the unitholders asked any further questions, the MC informed the Meeting that this agenda is for acknowledgment and there shall be no casting of vote and Mrs. Noppawan concluded that the Meeting acknowledged the payment of dividends for the year 2022.

Agenda 4 To acknowledge the appointment of the auditors of the Fund and the audit fees for the year 2023

The MC invited Ms. Benchamartse to present this Agenda to the Meeting.

Ms. Benchamartse informed to the Meeting that the Management Company deemed it appropriate to appoint EY Office Company Limited as the Certified Public Accountant of the Fund for the year 2023. EY Office Company Limited is the Certified Public Accountant approved by the SEC in accordance with the SEC criteria. The Management Company also considered the qualifications and skills of the auditors by taking into account of their credentials, qualifications as auditors, work efficiency, and independence of the auditors who have no interests or conflict of interest in performing the auditing duties of the Fund. The names of the Certified Public Accountants from EY Office Company Limited are as follows:

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|---------------------------------|--|
| (1) Mr. Vatcharin Pasarapongkul | Certified Public Account Registration No. 6660 |
| (2) Ms. Supanee Triyanantakul | Certified Public Account Registration No. 4498 |
| (3) Mr. Natthawut Santipet | Certified Public Account Registration No. 5730 |

EY Office Company Limited by Mr. Vatcharin has been appointed the auditor of the Fund for 3 years (as the Fund's auditor since 2020).

Regarding the determination of the audit fee, the Management Company deemed it appropriate to inform the Meeting to acknowledge the determination of the audit fee of the Fund for the year 2023 in the total amount of 1,700,000 Baht (excluding any non-audit fee), increasing by 3.66 percent, from Baht 1,640,000 million in 2022

Then, the MC invited Mrs. Noppawan, the Fund Manager from the Management Company to present the opinion of the Management Company on Agenda 4 for consideration and acknowledgment.

Mrs. Noppawan summarized the opinion of the Management Company on Agenda 4 that the Management Company deemed it appropriate to propose the unitholders' Meeting to acknowledge the appointment of the auditors and the audit fee for the year 2023. In this regard, the Management Company deemed that the auditors from EY Office Company Limited have performed its duties appropriately and have no relationship or conflict of interest with the Fund.

In the question and answer session in Agenda 4, the unitholders asked as follows:

One unitholder asked that the change of the sponsor from JAS to AWN is a significant change of the Fund. How does the Management Company prepare in order for the Fund to receive the maximum benefit. Mrs. Noppawan clarified that the Management Company attempted to negotiate with the lessee relating to the rental restructure or a rental payment guideline and the Fund's creditor. The Management Company expected that if there are any further offers, the Management Company will consider and negotiate in order for the Fund and the unitholder to receive the maximum benefit. However, the lessee's business performance must be taken into account. At present, the broadband internet industry is highly competitive. Other operator decreases the service fee. Thus, the negotiation of the Fund must be in the way to allow the lessee to continue its business.

As none of the unitholders asked any further questions, the MC informed the Meeting that this agenda is for acknowledgment and there shall be no casting of votes and Mrs. Noppawan concluded that the Meeting acknowledged the appointment of the auditors of the Fund and the audit fees for the year 2023.

Agenda 5 Other matters (if any)

The MC asked the Meeting if any unitholders wish to propose any matter or ask additional questions.

The MC informed that according to the requirements of the SEC, in the event that the unitholders wish to propose matters for consideration other than that specified in the Invitation Letter, the unitholders must hold investment units in aggregate of not less than one-third of the total number of investment units sold in order to be able to propose matters other than that specified in the Invitation to the general meeting of unitholders for consideration.

There was no matter proposed to the Meeting for consideration. The unitholders asked questions as follows:

The unitholder requested to know the payment schedule of the Fund.

Mrs. Noppawan clarified that the payment schedule of the Fund was presented on page 2 of the annual report.

The unitholder asked in what way the Fund would ally with AWN and what it would proceed.

Mrs. Noppawan clarified that the Management Company will take unitholders' suggestion and AWN's proposal in the future into account for consideration and propose to the unitholders.

Ms. Benchamartse additionally clarified that the Fund used to ask AWN before the Extraordinary General Meeting No.1/2022 about the plan to bring new assets to the Fund and propose AWN to bring new asset

together with the offer to reduce a rental. AWN, however, did not prepare any plan other than the plan to be the Fund's sponsor instead of JAS. Furthermore, the factor to determine whether AWN will establish its own fund is the source of fund, cost of fund, investment period in the short or long term. The Fund will constantly follow up with AWN. Thus, the Management Company would like to confirm that the Management Company has a strategy but must wait for appropriate situation and time. At present, the action the Management Company can take immediately is to negotiate with the Fund's creditors for reducing the interest, but the creditor will not consider to reduce the interest as there is no new factor for consideration pending AWN's new offer to be proposed to the Fund for consideration. Upon receiving the new offer, the Management Company will consider and prepare the plan in due course.

The unitholder asked whether the Management Company knew the period NBCT will consider on May 3, 2023 and expected NBCT to approve the transaction.

Mrs. Noppawan clarified that the Management Company knew only the NBTC's consideration would take place on May 3, 2023 and was expected to be completed within the second quarter of this year.

The unitholder asked whether the Management Company knew the timeline AWN will take to be the sponsor of the Fund after the NBTC's approval.

Mrs. Noppawan clarified that the Management Company expected to complete within the second quarter of this year.

Since no one proposed any matter to the Meeting for consideration or ask any questions, the MC invited the Chairman to close the 2023 Annual General Meeting.

The Chairman thanked the unitholders of the Fund and other relevant persons and declared the Meeting closed at 11.09 a.m.

Yours respectfully,

(Mr. Pornchalit Ploykrachang)

The Chairman of the Meeting

BBL Asset Management Company Limited

Jasmine Broadband Internet Infrastructure Fund