

**The Notification of the Capital Market Supervisory Board**  
**No. Tor Nor. 38/2562**  
**Re: Rules, Conditions and Procedures for Establishment and Management of**  
**Infrastructure Funds**

**(Unofficial Translation)**

**Chapter 3**  
**Unitholder Meeting**

---

**Clause 92** A management company shall arrange an annual general meeting of unitholders to be held within 4 months from the date on which the mutual fund's fiscal year ends and report following matters to the unitholders' meeting for acknowledgement:

- (1) Managing significant matters and future outlook of the mutual fund;
- (2) Financial position and operating results of the mutual fund for the last fiscal year. In this regard, the financial statements shall be audited and rendered opinion by an auditor;
- (3) Appointing auditors of the Mutual fund and the audit fees.

**Clause 93** In any of the following cases, a management company shall arrange an extraordinary meeting of unitholders:

- (1) When the management company deems appropriate to hold unitholders' meeting for the benefits of managing the mutual fund;
- (2) When unitholders holding units in the aggregate number of not less than 10 per centum of the total number of the mutual fund's units sold, may submit the written requisition to the management company for the arrangement of the extraordinary meeting of unitholders. Such written requisition shall be clearly specified the reason of request as well.

In the case where the unitholders request to convene the meeting in accordance with sub-clause (2) of the first paragraph, the management company shall convene an extraordinary meeting of unitholders within 45 days from the receiving date of such written requisition.

**Clause 94** A management company shall comply with the following criteria for notice to unitholders pertaining to the extraordinary meeting:

(1) Prepare an invitation letter which contains sufficient details for unitholders' consideration which at least comprise of procedure for meeting, agendas, the matter of content with details as appropriate, the purpose of proposed agenda for acknowledgement or obtaining approval or deliberation, as the case may be, including the opinion of the management company and fund supervisor, the information for voting of each agenda, and the effective date of the resolution. In addition, in case the proposed agenda needs obtaining approval or deliberation from unitholders, the management company and the fund supervisor shall provide their opinions on the impact of giving the resolution therein.

(2) Deliver the invitation letter to the unitholders before the meeting date as the following period:

(a) 14 days in the case where the unitholders' meeting has an agenda which requires at least three-fourths of the total votes of unitholders who attend the meeting and have the right to vote;

(b) 7 days in case of agendas other than set out in sub-clause (a) and in case of arranging unitholders' meeting subject to the second paragraph of the Clause 129/2 of Securities and Exchanges Act B.E. 2535 (1992).

The management company shall invite the fund supervisor to attend the meeting thereof by sending an invitation letter within the same period as specified in the first paragraph.

**Clause 95** A management company shall comply with the following criteria in case unitholders need to give proxy to any person for attending and voting at any unitholder meeting on behalf of them:

(1) One unitholder may give proxy to one proxyholder;

(2) The proxy shall specify the number of units held by a unitholder, the proxy name, and the specific meeting that the proxy will attend and cast vote.

The management company shall specify in an invitation letter concerning any document which a proxy must demonstrate on the date of the unitholders' meeting.

**Clause 96** In case of unitholders' meeting called by the request of unitholders under sub-clause (2) of the first paragraph of Clause 93 and where the number of unitholders in attendance is less than the quorum, applying as stipulated in Section 129/2 of Securities and Exchanges Act B.E. 2535 (1992) *mutatis mutandis*, after the time for the meeting commencement lapsing for one hour, such meeting will be terminated.

**Clause 97** A management company shall control the meeting in accordance with laws, rules, mutual fund scheme and the commitment between the management company and unitholders. In addition, the management company shall conduct the unitholder meeting in order of the agendas as arranged in the invitation letter of the meeting, unless the unitholder meeting resolves to change the order of the agenda with the vote of not less than two-thirds of the number of unitholders attending the meeting.

After the agenda of the meeting has considered according to the first paragraph, the unitholders, holding the units collectively not less than one-third of the total number of units sold, may request the meeting to consider agenda other than those specified in the invitation letter.

In case the unitholder meeting could not complete considering the agendas as defined in the first paragraph or proposed by the unitholders according to the second paragraph, as the case may be, and it becomes necessary to postpone the meeting, the unitholder meeting shall impose the venue, date, time for the next meeting and the management company shall send an invitation letter specifying the venue, date, time and the agendas to the unitholders not less than 7 days before the date of the unitholder meeting.