



GLAND Office Leasehold Real Estate Investment Trust

Our Ref. GLRM/61/03

11 April 2018

To Trust Unitholders of GLAND Office Leasehold Real Estate Investment Trust (GLANDRT)

- Enclosures:
1. Annual Report and Financial Statements for the fiscal year ending 31 December 2017 (in CD-ROM format)
 2. Procedure on Registration to Attend the Meeting and Proxy Granting
 3. Trust Deed in respect of the meeting of Trust unitholders and vote casting
 4. Map of venue for the Annual General Meeting of Trust Unitholders for 2018
 5. Proxy Form Kor and Khor

Subject: Invitation to the 2018 Annual General Meeting of Trust Unitholders

The Board of Directors Meeting of GLAND REIT Management Company Limited (“Company”), as the REIT manager of GLAND Office Leasehold Real Estate Investment Trust (GLANDRT), passed a resolution to schedule of the 2018 Annual General Meeting of Trust Unitholders to be held on April 26, 2018 at 10.00 a.m. at 12 floor, the Ninth Towers Grand Rama 9, No.33/4, Rama 9 Road, Huay Kwang Sub-District, Huay Kwang District, Bangkok, to consider the following agendas:

Agenda 1 **To consider and acknowledge the operating results for the year 2017 (From 12 April 2017 to 31 December 2017)**

Facts and reasoning: A report of GLANDRT’s performance, including other information relevant to the REIT for 2017 is contained in the Annual Report, which has been enclosed with this invitation.

Opinion of the REIT Manager: The REIT Manager considered it appropriate to report GLANDRT’s performance and other information relevant to the REIT for 2017, to the Meeting of Trust Unitholders.

Voting: This agenda item is for acknowledgement; therefore, no voting is required.

Agenda 2 **To consider approving the Company’s Financial Statement for the year 2017 (From 12 April 2017 to 31 December 2017)**

Facts and reasoning: The Balance sheet and the Statement of income for the period from 12 April 2017 to 31 December 2017, which has been approved by the Board of Directors of the Company, as the REIT manager, and audited and certified by the auditors, EY Office Limited, is contained in the Annual Report, which has been enclosed with this invitation.

Opinion of the REIT Manager: The REIT Manager considered it appropriate to propose to the Meeting of the Trust Unitholders to acknowledge the financial statement for the period from 12 April 2017 to 31 December 2017 which has been audited and certified by the auditors.

Voting: This agenda item is for acknowledgement; therefore, no voting is required.

Agenda 3 **To consider and acknowledge the appointment of auditors and the determination of the remuneration of auditors**

Facts and reasoning: In 2017, GLANDRT appointed EY Office Limited as the REIT's auditors. EY assigned qualified personnel who plan and spend time on auditing systematically. They also gave a lot of useful advice to the company and users of financial statements.

The REIT Manager considered it appropriate to propose to the Meeting to acknowledge the appointment of the auditors from EY Office Limited for the year 2018. EY proposed the audit fee for the year 2018 in the amount of Baht 965,000, an increase of Baht 45,000 from 2017, or 4.90%. The audit fee is exclusive of allowances, accommodation and travelling expenses (if any). In 2017 there were no other service fees.

The auditors of EY have been the auditor for the REIT for 1 year since 2017. EY Office Limited and the auditors who have been proposed to be the REIT's auditors have no relationship to or interest in the REIT and they are independent in carrying out their duties.

Opinion of the REIT Manager: The REIT Manager considered it appropriate to propose to the Meeting of the Trust Unitholders to acknowledge the appointment of the auditors from EY Office Limited for the year 2018 with the audit fee of Baht 965,000.

Whereby, one of the persons named below shall review and give their opinions to GLANDRT's financial statements.

- | | |
|--------------------------------|----------------|
| 1.) Mr. Supachai Phanyawattano | CPA. No. 3930. |
| 2.) Mr. Nattawut Santipetch | CPA. No. 5730. |
| 3.) Ms. Krongkaew Limkittikul | CPA. No. 5874. |

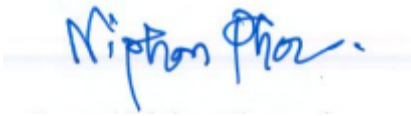
Voting: This agenda item is for acknowledgement; therefore, no voting is required.

Agenda 4 **Other matters (if any)**

Therefore the REIT manager would like to invite trust unitholders to attend the meeting at the date, time and place specified above. Registration will begin at 9.00 a.m. If a unitholder is unable to attend the meeting and wishes to appoint another person to attend the meeting and cast votes on his or her behalf, please fill out and sign the enclosed proxy and submit the proxy affixed with stamp duty of Baht 20 to the REIT manager, at least 1 day before the Meeting.

The REIT manager will fix the names of the unitholders who are entitled to attend the 2018 Annual General Meeting of Trust Unitholders by setting the record date on March 14, 2018.

Yours faithfully,
GLAND REIT Management Company Limited
As REIT Manager

A handwritten signature in blue ink, reading "Niphon Phor.", is written over a light blue horizontal line.

General Niphon Pharunnit
Chairman of the Board of Directors

- Remarks:
1. Trust unitholders may view the invitation to the Annual General Meeting of Trust Unitholders and all supporting documents at GLANDRT's website from April 11, 2018.
 2. For more information: Tel. 0-2168-1042 Ext. 8001.