No. M_PDS 0042/2026

19 August 2026

RE: To seek the resolution approving from unitholders for 2nd time of Principal Thai Equity Alpha Focus 70 Fund (PRINCIPAL TEQAF70) for consider and approve the amendments to the project obligations relating to the fund dissolution, and for consider and approve the dissolution of the fund.

Attention: Unitholders

Enclosures 1) Letter of Resolution Approving for 2nd time for consider and approve the amendments to the project obligations relating to the fund dissolution, and for consider and approve the dissolution of the fund of Principal Thai Equity Alpha Focus 70 Fund (PRINCIPAL TEQAF70)

2) Power of Attorney

3) Envelop of the business letter's return mail

As Principal Asset Management Company Limited ("Management Company") being the Management Company of the Principal Thai Equity Alpha Focus 70 Fund (PRINCIPAL TEQAF70) ("Fund") has sent a letter of requesting the first resolution from unitholders, according to Circular No. M_PDS 0027/2026 subject: To seek the Resolution Approving for consider and approve the amendments to the project obligations relating to the fund dissolution, and for consider and approve the dissolution of the fund of Principal Thai Equity Alpha Focus 70 Fund (PRINCIPAL TEQAF70), dated 26 June 2026. Unitholders eligible to vote were those listed in the unitholder register as of the record date (RD) on 23 June 2026, and the period for exercising the right to vote is between 1 July 2026 – 3 August 2026.

The Management Company completed the vote counting on 6 August 2026. It was found that fewer than 25 unitholders participated in the voting, and the total number of units represented was less than one-third of the total outstanding units. As a result, the quorum requirement as prescribed by the relevant regulations was not met. **Therefore, the resolution request is deemed not to have been approved by the unitholders.** However, the Management Company is of the opinion that the proposed fund termination would be beneficial to the unitholders. Therefore, the Management Company intends to conduct a second round of voting to seek approval from the unitholders.

The Principal Thai Equity Alpha Focus 70 Fund (PRINCIPAL TEQAF70) (formerly known as Principal 70 Long Term Equity Dividend Fund (PRINCIPAL 70LTFD) which is an LTF whose tax privileges ended on 31 December 2019, and which has subsequently been reclassified as a Mixed Fund, effective from 22 December 2025). Currently, the Fund's investment policy is to invest in or hold ordinary stocks of listed companies on average in the fiscal year not less than 65% and not more than 70% of the net asset value of the fund. The rest will consider investing in quality debt instruments with the ability to pay interest and repay principal in both public and private sectors or other securities or assets, or any other investments and means of generating return as permitted or approved by SEC and / or invest in or hold in private equity units in accordance with the SEC's announcement, as already informed. (For further details, please refer to the Fund's prospectus)

The Management Company intends **to seek a special resolution from the unitholders to proceed with the following actions:**

Agenda Item 1: To consider and approve the amendments to the project obligations relating to the dissolution of the fund, with details as follows:

Current obligations	Revised obligations
19. Fund Dissolution **Conditions for Fund Dissolution:** **..................** 19.5. The Securities and Exchange Commission (SEC) has the authority to revoke the approval for the establishment and	**19. Fund Dissolution** **Conditions for Fund Dissolution:** **..................** 19.5. The Securities and Exchange Commission (SEC) has the authority to revoke the approval for the establishment and

บริษัทหลักทรัพย์จัดการกองทุน พรินซิเพิล จำกัด 44 อาคาร ซีไอเอ็มบี ไทย ชั้น 16 ถนนหลังสวน แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330
โทรศัพท์ 0 2686 9500 โทรสาร 0 2657 3167 www.principal.th

management of the mutual fund in the event that the following circumstances arise: (1) There has been any amendment to the scheme or the obligations that is contrary to or inconsistent with the Securities and Exchange Act, as well as any notifications, rules, or orders issued under such law. (2) Units have been offered for sale by the asset management company without complying with, or ensuring compliance with, the rules governing the offering of units of a mutual fund for general investors as prescribed in the notification of the Capital Market Supervisory Board regarding the delivery or distribution of the prospectus and the offering of units. In the event that the SEC orders the revocation of the approval for the establishment and management of the mutual fund pursuant to the foregoing paragraph, the asset management company shall proceed to dissolve the mutual fund immediately.	management of the mutual fund in the event that the following circumstances arise: (1) There has been any amendment to the scheme or the obligations that is contrary to or inconsistent with the Securities and Exchange Act, as well as any notifications, rules, or orders issued under such law. (2) Units have been offered for sale by the asset management company without complying with, or ensuring compliance with, the rules governing the offering of units of a mutual fund for general investors as prescribed in the notification of the Capital Market Supervisory Board regarding the delivery or distribution of the prospectus and the offering of units. In the event that the SEC orders the revocation of the approval for the establishment and management of the mutual fund pursuant to the foregoing paragraph, the asset management company shall proceed to dissolve the mutual fund immediately. <u>19.6. Upon obtaining approval by a special resolution of the unitholders representing not less than three-fourths of the total units held by unitholders who have submitted their votes and are entitled to vote.</u>
Actions of the Management Company upon Fund Dissolution: The management company shall undertake the following actions to dissolve the fund, unless the SEC grants relaxation or instructs otherwise: 1. Cease accepting subscription and redemption orders from the business day on which the event specified under Clause 19.1 occurs. 2. Notify the relevant parties within 3 business days from the date of the event specified under Clause 19.1, by the following means: (a) Notify unitholders whose names appear in the unitholder register through any channel with evidence that the unitholders can be contacted; (b) Notify the trustee in writing; (c) Notify the Office via the system provided on the Office's website. 3. Dispose of the remaining securities or assets of such open-ended fund within 5 business days from the business day on which the event specified under Clause 19.1 occurs, in order to collect proceeds as much as possible for the automatic redemption payment to unitholders. 4. Pay redemption proceeds to unitholders on a pro rata basis of the amount collected under Clause 3 within 10 business days from the date specified in Clause 19.1. Upon completion of such redemption payment, the open-ended fund shall be deemed terminated.	**Actions of the Management Company upon Fund Dissolution:** The management company shall undertake the following actions to dissolve the fund, unless the SEC grants relaxation or instructs otherwise: 1. Cease accepting subscription and redemption orders from the business day on which the event specified under Clause 19.1 occurs. 2. Notify the relevant parties within 3 business days from the date of the event specified under Clause 19.1, by the following means: (a) Notify unitholders whose names appear in the unitholder register through any channel with evidence that the unitholders can be contacted; (b) Notify the trustee in writing; (c) Notify the Office via the system provided on the Office's website. 3. Dispose of the remaining securities or assets of such open-ended fund within 5 business days from the business day on which the event specified under Clause 19.1 occurs, in order to collect proceeds as much as possible for the automatic redemption payment to unitholders. 4. Pay redemption proceeds to unitholders on a pro rata basis of the amount collected under Clause 3 within 10 business days from the date specified in Clause 19.1. Upon completion of such redemption payment, the open-ended fund shall be deemed terminated.

	5. In the event of fund dissolution upon approval by a special resolution of the unitholders in accordance with Clause 19.6, the management company shall proceed as follows: 5.1 Cease accepting subscription and redemption orders from the date on which the resolution for fund dissolution becomes effective. 5.2 Notify the relevant parties within 3 business days from the effective date of the fund dissolution resolution, by the following means: (a) Notify unitholders whose names appear in the unitholder register through any channel with evidence that the unitholders can be contacted; (b) Notify the trustee in writing; (c) Notify the Office via the system provided on the Office's website. 5.3 Dispose of the remaining securities or assets of such open-ended fund within 5 business days from the effective date of the fund dissolution resolution in order to collect proceeds as much as possible for automatic redemption payments to unitholders. 5.4 Use the proceeds from the fund dissolution attributable to such unitholders to subscribe for units in Principal Core Fixed Income Fund --Accumulation Class, which is a mutual fund with lower risk than Principal Thai Equity Alpha Focus 70 Fund, without charging subscription or redemption fees to the unitholders, unless otherwise permitted by the management company, taking into account the best interests of the unitholders as a priority. The actions under Clause 5.4 must be completed within 10 business days from the effective date of the fund dissolution resolution.

Agenda Item 2: To consider and approve the dissolution of the fund.

Since Principal Thai Equity Alpha Focus 70 Fund (PRINCIPAL TEQAF70) (formerly Principal 70 Long Term Equity Dividend Fund (PRINCIPAL 70LTFD)), which is an LTF established for investors seeking tax benefits under the LTF scheme, however, such tax benefits ended on 31 December 2019, the fund has decreased in size. As of 17 August 2026, the fund size is THB 91.44 million, resulting in relatively higher expenses compared to the fund size. This may impose an excessive burden on both the fund and the unitholders, and the management company may not be able to manage the fund with maximum efficiency.

In addition, the fund has an investment policy limited to domestic securities, which reduces opportunities to enhance returns through investments in foreign securities. The management company has considered that investors may obtain better benefits and potentially higher returns by investing in other funds.

Based on the above reasons, the management company is of the opinion that the dissolution of the mutual fund would be beneficial to the unitholders as a whole.

In this regard, if the unitholders pass a resolution approving the amendments to the project obligations relating to the fund dissolution as proposed under Agenda Item 1 above, the management company will proceed to consider the dissolution of the fund under Agenda Item 2.

If the unitholders <u>do not approve</u> the amendments to the project obligations relating to the fund dissolution as proposed under Agenda Item 1 above, Agenda Item 2 (the dissolution of the fund) will not be considered.

<u>Management Company's Opinion</u>

Since Principal Thai Equity Alpha Focus 70 Fund (PRINCIPAL TEQAF70) (formerly Principal 70 Long Term Equity Dividend Fund (PRINCIPAL 70LTFD)), which is an LTF established for investors seeking tax benefits under the LTF scheme, however, such tax benefits ended on 31 December 2019, the fund has decreased in size. As of 17 August 2026, the fund size is THB 91.44 million, resulting in relatively higher expenses compared to the fund size. This may impose an excessive burden on both the fund and the unitholders, and the management company may not be able to manage the fund with maximum efficiency.
In addition, the fund has an investment policy limited to domestic securities, which reduces opportunities to enhance returns through investments in foreign securities. The management company has considered that investors may obtain better benefits and potentially higher returns by investing in other funds. The management company is therefore of the opinion that the dissolution of the mutual fund would be beneficial to the unitholders as a whole. In this regard, the proposal has been reviewed by the Independent Oversight Entity (IOE), which has opined that the management company has duly disclosed information to the unitholders in accordance with the applicable criteria, enabling them to make decisions based on sufficient information.
Based on the above reasons, the dissolution of the mutual fund would be beneficial to the unitholders as a whole and would enhance investment opportunities and alternatives. Therefore, the management company wishes to seek a special resolution from the unitholders in order to:

1. **To amend the project obligations relating to the fund dissolution by adding conditions for fund dissolution events and permitting the proceeds from the fund dissolution of such unitholders to be used to subscribe for units of Principal Core Fixed Income Fund - Accumulation Class (PRINCIPAL iFIXED-A), upon the fund obtaining a special resolution for dissolution. The management company will then proceed in accordance with the fund dissolution process.**
   In this regard, if the special resolution to approve such amendments to the project obligations relating to the fund dissolution is passed, it shall become effective from 19 October 2026.
2. **To proceed with the dissolution of the fund upon obtaining approval as specified in Item 1.**
   In this regard, if the special resolution to approve the fund dissolution is passed, it shall become effective from 20 October 2026.

<u>Unitholders with voting rights and voting methods</u>

In cast votes on this resolution, the Management Company will consider the list of unitholders who have the right to vote using their names and the unit database as shown in the unitholder register ending on 18 August 2026. The Management Company has already informed of the record date (RD) for unitholders with voting rights on 11 August 2026 by disclosing it to unitholders via an announcement on the Management Company's website.

Therefore, in order to preserve unitholders' rights and benefits, Management Company would like to invite you to exercise your right by casting your vote in order to amend the project obligations and dissolve the fund by <u>putting the mark "✓" in ☐ in the Letter Seeking for the Unitholders' Resolution.</u> **<u>Unitholders can exercise their voting rights between 25 August 2026 – 25 September 2026 and please return the documents and attach copy of ID card and/or copy of certified Company's Certificate together with the Company's seal affixed thereon (in case of juristic person) and/or copy of any other important document duly signed as certified true copy and return such documents to Management Company within 25 September 2026, which is the last day for receiving voting notifications.</u>** The date of receipt of such letter by the return mail service provider or the fund sales or redemption supporter or the management company when it is sent directly to the management company will be considered, and if the management company does not receive notification of the resolution within the specified period, the management company will consider that you "did not vote".

In this regard, if the fund obtains a "passed" special resolution (i.e., receiving votes of not less than three-fourths of the total units held by unitholders who have submitted their votes and are entitled to vote), the management

company will notify you of the voting results by 5 October 2026. The management company will then proceed to announce the suspension of subscription, redemption, and switching orders and carry out the fund dissolution process in accordance with the criteria specified in the prospectus. A further notification will be provided accordingly.

However, if any unitholder does not wish for the proceeds from the fund dissolution attributable to such unitholder to be invested in units of Principal Core Fixed Income Fund - Accumulation Class (PRINCIPAL iFIXED-A) upon the fund obtaining a "passed" special resolution, such unitholder may redeem or switch their units to other funds under the management of the management company until 19 October 2026.

Please be informed and consider exercising your rights within the due date. The Management Company would like to thank all unitholders who participate in this vote. Management Company will notify the result of the resolution to all unitholders accordingly. If unitholders would like to have more information, please contact Principal Asset Management Company Limited, Call center, Tel: 0-2686-9500 on every business day.

Yours sincerely,

Principal Asset Management Company Limited

Important warning

1. Management Company reserves the right to count the votes only where documents are accurate and complete.
2. Passing of resolution for the purpose of dissolving the fund will be categorized according to unitholders number If one unitholder holds many units in various funds/ various share classes (sub class), which result in such unitholder having more than one unitholder number, such unitholder may receive documents according to an amount of unitholder number and also a type of units (sub class) that unitholder has hold. In this connection, Management Company would like to recommend that, in order to preserve unitholder's right and benefit, unitholder shall exercise the right by casting their votes in all documents which has been received.

บริษัทหลักทรัพย์จัดการกองทุน พรินซิเพิล จำกัด 44 อาคาร ซีไอเอ็มบี ไทย ชั้น 16 ถนนหลังสวน แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330
โทรศัพท์ 0 2686 9500 โทรสาร 0 2657 3167 www.principal.th

Attachment: Destination fund for the investment of proceeds from the fund dissolution upon obtaining approval for the fund dissolution.

Principal Core Fixed Income Fund - Accumulation Class (PRINCIPAL iFIXED-A)

Risk Level: 4

Low 1 2 3 4 5 6 7 8 High

Foreign Investment Policy	Foreign exchange rate hedging
Yes (<79% of NAV)	fully hedged (95%-105% of risk exposure value)

Fund Type	Fixed Income Fund		
Fund Tenor	Not Defined	**Customer Suitability Score**	2 Moderate to Low Risk
Fund Size (as 31 July 2026)	THB. 1,023.56 million		
Inception Date	7 December 2012		
Investment Policy	The fund has a policy to invest in or hold debt instruments, financial instruments and/or deposits offered for sale both onshore and offshore issued by government sector, state enterprises, financial institutions and/or private sectors that have received credit ratings from institutions of credit rating that have been accepted by SEC which has the Issue Rating or Issuer Rating in the investment grade. In the case of being a subordinated debt, it must receive the Issue Rating in investment grade only, not less than 80% of the net asset value of the fund. The fund will invest in foreign countries not more than 79% of the net asset value of the fund The Fund may enter into securities borrowing and lending transactions, reverse repurchase agreements (Reverse Repo), and repurchase transactions (Repo), as well as invest in securities or other assets, or seek returns through any one or more methods as prescribed by the notifications of the Securities and Exchange Commission (SEC), including structured notes (instruments with embedded derivatives), in accordance with the rules or with approval from the SEC. The Fund may also consider investing in domestic debt instruments with characteristics like deposits, deposits with financial institutions under Thai law, with respect to the tenor of the instrument, contract, or deposit period. The management company may also invest in foreign deposits, as well as other securities, assets, or other yield-generating methods as specified in the fund scheme or as prescribed by the SEC. The Fund may invest in derivatives, such as derivatives with underlying variables linked to interest rates or credit derivatives, for the purpose of efficient portfolio management (EPM). The objectives include risk mitigation, cost reduction, and enhancement of fund income, in accordance with the notifications of the SEC, considering prevailing market conditions, applicable regulations, and other relevant factors such as price trends of securities and the costs of hedging.		
Dividend Policy	None		
Hedging Policy	In the case of overseas investments, the Fund will invest in derivatives to fully hedge against potential foreign exchange risks (fully hedged).		
Benchmark	◆ 50% of the total return of the Thai Bond Market Association's Government Bond Index (1–3 years) ◆ 25% of the total return of the Mark-to-Market Corporate Bond Index with issuer credit ratings of A- or higher, with a maturity of 1–3 years ◆ 25% of the after-tax interest rate on 1-year fixed deposits with balances of less than THB 5 million, based on the average rates of 3 major commercial banks, namely Bangkok Bank, Kasikornbank, and Siam Commercial Bank		
Suitable for	◆ Suitable for general investors seeking opportunities to generate returns from investments in fixed income instruments, both domestically and/or internationally, who understand the volatility and can accept the risks associated with such investments. However, the Fund will fully hedge against foreign exchange risk to mitigate this exposure. ◆ Suitable for individual investors, providing opportunities to earn income from capital gains and to accumulate investment returns (total return). ◆ Suitable for investors seeking returns higher than deposits, while being able to accept returns that may be lower than equities. ◆ Suitable for investors requiring liquidity, with the ability to subscribe to and redeem units on every business day.		

Strength	◆ Aiming to generate returns higher than deposits The Fund targets returns that are higher than bank deposits, with the latest Yield to Maturity (YTM) as of the end of May at approximately 2.2% per annum. ◆ Investment in high-quality, medium-term fixed income instruments The Fund focuses on investing in government bonds, Bank of Thailand bonds, and investment-grade corporate bonds, with an average duration of approximately 2–3 years. ◆ Low risk Investments are selected from financially strong companies with solid performance to reduce default risk. In addition, the Fund invests in zero-coupon bonds, which help reduce tax burden as they are not subject to 15% withholding tax on periodic interest payments. ◆ Strong performance The Fund has achieved an average return of 2.54% per annum over the past 3 years, outperforming its benchmark, which delivered 2.09% per annum. ◆ Quality assured by Morningstar Rating The Fund has received a 4-star rating from Morningstar, reflecting strong performance and consistency.

Subscription and Redemption Details

Subscription Period	Every business day from bank business hours to 15.30.
Redemption Period	Every business day from bank business hours to 15.00.
Redemption Payment Date	Within 5 Business days from NAV calculation date (Currently T+2) **(CIMBT / SCB / KBANK /BAY / BBL / LHBANK / KKP/ TTP/ TISCO)**
Minimum Subscription	1,000 THB.
Next Subscription	1,000 THB.
Minimum Redemption	Not Defined

Fee & Expenses charged to the Unitholders (% of Unit Value)

Front-end Fee & Switching-in Fee	Not exceeding 0.54% (Waived)
Back-end Fee & Switching-out Fee	Not exceeding 0.54% (Waived) Fee included VAT.

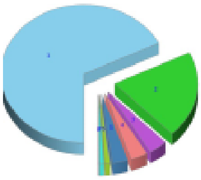
Fee & Expenses charged to the Fund

(of the net asset value after deducting liabilities but before deduction of the management fee, trustee fee, and registrar fee)

Management Fee	Not exceeding 1.07% p.a. (Actual Charge 0.535% p.a.)
Trustee Fee	Not exceeding 0.11% p.a. (Actual Charge 0.0401% p.a.)
Registrar Fee	Not exceeding 0.54% p.a. (Waived) Fee included VAT.

Current portfolio

Asset Allocation



1. Bond - Corporate – Listed 55.25%
2. Bond – Government 21.48%
3. Bond-CB 6.25%
4. Savings account Bank – Invest 5.01%
5. Bond - Foreign Government (USD) 4.65%
6. BE – Corporate 3.90%
7. Exchange Traded Fund - Fixed Income - US Dollar 3.04%
8. Savings account 0.68%
9. Other -0.26%

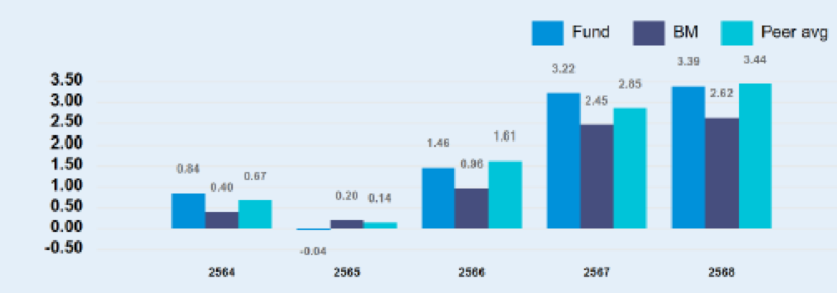
As of 31 July 2026

Top 5 Holdings

Security	Rating	% of NAV
Debt Management Government Bond FY. B.E. 2569 NO.1 : LB294A	N/A	12.72
Government Bond FY. B.E. 2568 No. 10 : LB284A	N/A	7.19
DEBENTURES OF BANGKOK EXPRESSWAY AND METRO PCL. NO. 2/2567 TRANCHE 2 DUE B.E. 2572 : BEM299A	A	5.19
CIMBT SAVING ACCOUNT - iFIXED : CIMBT	N/A	5.01
US TREASURY N/B : UST35N15A	AA+	4.65

Fund Performance

Fund Performance (Calendar Year, Past 5 Years)



As of 31 July 2026

Fund Performance (% p.a.)

	YTD	3M	6M	1Y	3Y	5Y	10Y	Since Inception
Fund	0.30%	0.49%	0.65%	0.98%	2.65%	1.67%	1.76%	2.19%
Benchmark	0.66%	0.42%	0.70%	1.36%	2.16%	1.38%	2.55%	2.84%
Avg. peer group	0.48%	0.55%	0.76%	1.14%	2.60%	1.68%	1.63%	N/A
Standard Deviation of Fund (%)	1.20%	0.90%	1.24%	1.03%	0.79%	0.71%	0.62%	0.69%
Standard Deviation of Benchmark (%)	0.54%	0.40%	0.58%	0.49%	0.40%	0.45%	0.81%	0.74%

Returns of any period longer than 1 year are annualized and displayed as percentage per year

As of 31 July 2026

Further details of the fund can be obtained at: https://www.principal.th/th/principal/iFIXED-A

Past performance is not indicative of future results.

Investors should study the prospectus before investing.

Investors should study and understand the fund’s characteristics, conditions, returns, and risks before making an investment decision.

If you require further information, please contact Principal Asset Management Company Limited, Customer Service Department, at 0-2686-9500 during business hours on any business day.