

1 April 2026

Re: Invitation to the Meeting of Trust Unitholders of WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust No. 1/2026 Through Electronic Media (E-UHM)

To: Trust Unitholders of WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust

- Enclosures**
1. Information on the Additional Investment Assets
 2. Summary of the Property Appraisal Reports of the Independent Property Appraisers
 3. Information Memorandum on the Acquisition of the Assets of the WGCL International Distribution Center Project and Related Party Transactions (Persons Related to the REIT Manager)
 4. Capital Increase Report Form of WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust dated 10 March 2026
 5. Objectives and Rationale for the Capital Increase and the Allotment of the Additional Trust Units Issued and Offered
 6. Information Memorandum on WHART's Related Party Transactions (Persons Related to the Trustee)
 7. Information Memorandum on the Acquisition of the Assets of the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, totaling 2 projects and Related Party Transactions (Persons Related to the REIT Manager)
 8. Projected Profit and Loss Statement and Distribution Statement for the Year from 1 October 2026 to 30 September 2027 (Pro-forma)
 9. Opinion Report of the Independent Financial Advisor on the Acquisition of Assets and Related Party Transactions for the Additional Investment Assets No. 12 of WHART
 10. The Opinion of the Trustee
 11. Guidelines for Attending the Meeting through Electronic Media (E-Meeting) and the Appointment of Proxy
 12. Acceptance Form for Attending the Meeting through Electronic Media (E-Meeting)
 13. Proxy Form
 14. Information on the Independent Directors of WHA Real Estate Management Company Limited for the Granting of Proxy of Trust Unitholders
 15. List of Trust Unitholders

Whereas WHA Real Estate Management Company Limited (the “**Company**”), as the REIT Manager of WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust (“**WHART**”), deemed it appropriate to convene the Meeting of Trust Unitholders of WHART No. 1/2026 Through Electronic Media on 29 April 2026, with the commencement time through electronic media on 15.00 hrs., in compliance with the rules prescribed in the regulations concerning electronic meetings (the “**Meeting of Trust Unitholders**”), for the consideration of the matters pursuant to the following 5 meeting agendas:

Agenda 1 To consider and approve the additional investment in the immovable properties and other assets in relation to the WGCL International Distribution Center Project

Agenda 2 To consider and approve the additional investment in the leasehold rights and sub-leasehold rights of immovable properties and other assets in relation to the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project

Agenda 3 To consider and approve the amount of fund and the number of additional trust units to be issued and offered, the method for determining the price of the additional trust units to be issued and offered, the offering and allocation method for the additional trust units to be issued and offered for the ninth capital increase, the listing of the trust units as listed securities on the Stock Exchange of Thailand and the obtaining of loan for the investment in the assets of the WGCL International Distribution Center Project

Agenda 3.1 To consider and approve the ninth capital increase of WHART through the issuance and offering of not exceeding 160,000,000 additional trust units for the investment in the assets of the WGCL International Distribution Center Project and the method for determining the price of the additional trust units to be issued and offered for the ninth capital increase

Agenda 3.2 To consider and approve the offering and allocation method for the additional trust units to be issued and offered for the ninth capital increase and the listing of the trust units as listed securities on the Stock Exchange of Thailand for the investment in the assets of the WGCL International Distribution Center Project

Agenda 3.3 To consider and approve the obtaining of loan in the amount not exceeding Baht 2,507,600,000 for the investment in the assets of the WGCL International Distribution Center Project, where collateral may be provided for such loan

Agenda 4 To consider and approve the amount of fund and the number of additional trust units to be issued and offered, the method for determining the price of the additional trust units to be issued and offered, the offering and allocation method for the additional trust units to be issued and offered for the ninth capital increase, the listing of the trust units as listed securities on the Stock Exchange of Thailand and the obtaining of loan for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project

Agenda 4.1 To consider and approve the ninth capital increase of WHART through the issuance and offering of not exceeding 250,000,000 additional trust units for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project and the method for determining the price of the additional trust units to be issued and offered for the ninth capital increase

Agenda 4.2 To consider and approve the offering and allocation method for the additional trust units to be issued and offered for the ninth capital increase and the listing of the trust units as listed securities on the Stock Exchange of Thailand for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project

Agenda 4.3 To consider and approve the obtaining of loan in the amount not exceeding Baht 3,688,800,000 for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, where collateral may be provided for such loan

Agenda 5 Other matters (if any)

The conditions on the proposal of the meeting agendas and voting are as follows:

The conditions on the proposal of the meeting agendas and voting

For the proposal of the meeting agendas and voting from Agenda 1 to Agenda 5, the Company will propose each agenda sequentially pursuant to the following details.

In the event where Agenda 1 has been approved by the Meeting of Trust Unitholders, the Company will proceed to propose Agenda 2 to the Meeting of Trust Unitholders for further consideration.

Option 1: WHART proceeds with the investment only in the assets of the WGCL International Distribution Center Project

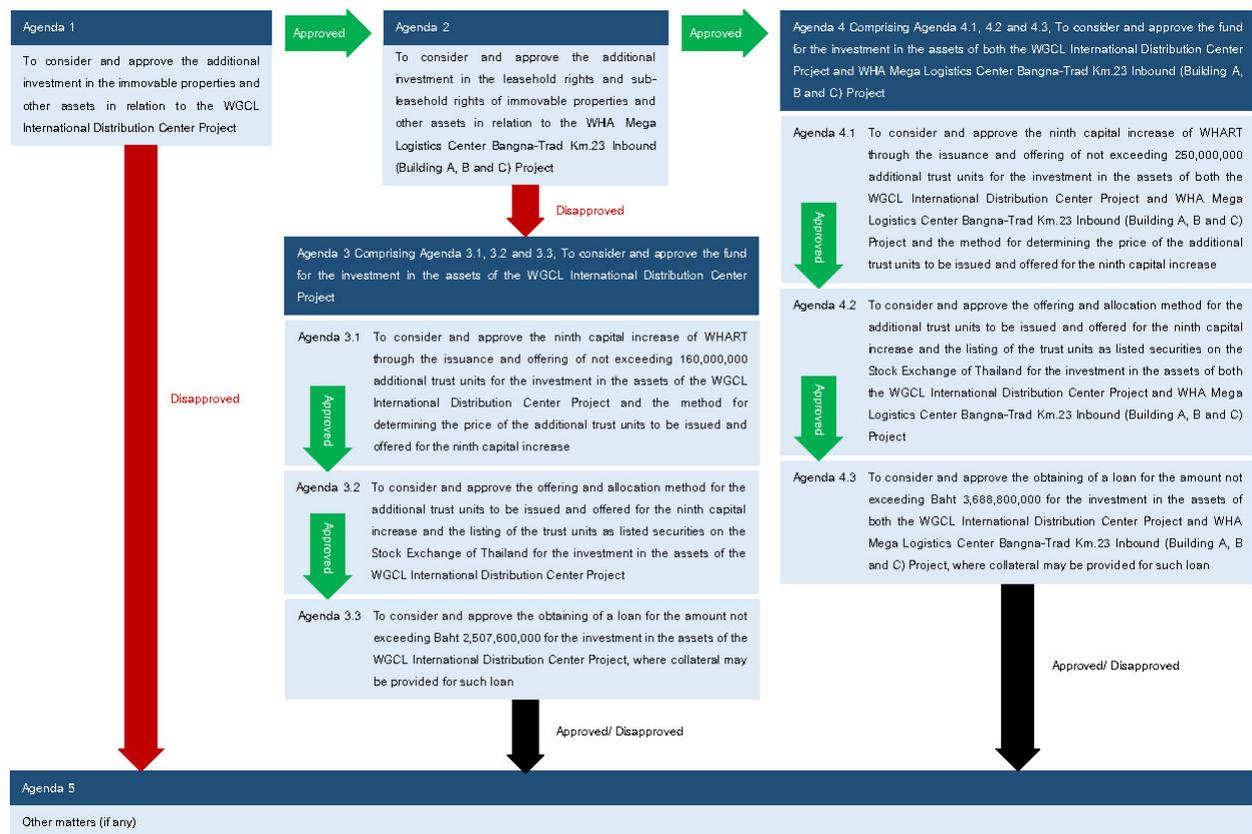
In the event where Agenda 1 has been approved by the Meeting of Trust Unitholders but Agenda 2 does not receive the approval from the Meeting of Trust Unitholders, the Company will propose Agenda 3 (comprising Agenda 3.1, Agenda 3.2 and Agenda 3.3) to the Meeting of Trust Unitholders for consideration, whereby WHART will be able to proceed with the investment only in the WGCL International Distribution Center Project assets. In this regard, Agenda 4 (comprising Agenda 4.1, Agenda 4.2 and Agenda 4.3) will not be proposed to the Meeting of Trust Unitholders for consideration. Thereafter, the Company will proceed to propose Agenda 5 to the Meeting of Trust Unitholders for consideration after the proposal of Agenda 3.

Option 2: WHART proceeds with the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project

In the event where Agenda 1 and Agenda 2 have been approved by the Meeting of Trust Unitholders, the Company will propose Agenda 4 (comprising Agenda 4.1, Agenda 4.2 and Agenda 4.3) to the Meeting of Trust Unitholders for consideration, whereby WHART will be able to proceed with the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project. In this regard, Agenda 3 (comprising Agenda 3.1, Agenda 3.2 and Agenda 3.3) will not be proposed to the Meeting of Trust Unitholders for consideration. Thereafter, the Company will proceed to propose Agenda 5 to the Meeting of Trust Unitholders for further consideration.

In the event where Agenda 1 does not receive the approval from the Meeting of Trust Unitholders, the Company **will not propose Agenda 2 to Agenda 4** to the Meeting of Trust Unitholders for consideration, whereby the Company will propose Agenda 5 to the Meeting of Trust Unitholders for consideration after the proposal of Agenda 1.

The diagram detailing the conditions for the proposal of the meeting agendas and voting, and the order of consideration for each agenda shall be as shown below:



In the event where the trust unitholder wishes to authorize a proxy to vote on his/her behalf and on condition that the proxy votes according to the intention of the trust unitholder, regardless of whether the trust unitholder wishes for WHART to invest only in the WGCL International Distribution Center Project assets pursuant to Option 1 above, or the assets of both the WGCL International Distribution Center project and the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project pursuant to Option 2 above, should Agenda 1 have been approved by the Meeting of Trust Unitholders but Agenda 2 does not receive the approval from the Meeting of Trust Unitholders; the trust unitholders are requested to indicate his/her intention for the proxy to vote in favor of all of the Agenda 1, Agenda 2, Agenda 3 (comprising Agenda 3.1, Agenda 3.2 and Agenda 3.3) and Agenda 4 (comprising Agenda 4.1, Agenda 4.2 and Agenda 4.3).

Agenda 1 To consider and approve the additional investment in the immovable properties and other assets in relation to the WGCL International Distribution Center Project

The Company has considered and deemed it appropriate to propose the trust unitholders to consider and approve the investment of WHART in the additional investment assets No. 12 through the investment in the ownership over the land and the warehouse, factory and office building located on such land and invest in the other properties which are the component parts of such land and warehouse, factory and office building in the WGCL International Distribution Center

Project (the “WGCL International Distribution Center Project”) of WHA GC Logistics Company Limited (“WGCL”). The details are as set out below:

Details of the WGCL International Distribution Center Project assets	(1) WGCL International Distribution Center Project, located at Map Ta Phut Sub-district, Mueang Rayong District, Rayong Province
	1) Ownership over the land represented by 2 title deeds (title deed Nos. 17654 and 22916), Map Ta Phut Sub-district, Mueang Rayong District, Rayong Province, with the total land area under the land title deeds of 87 rai 1 ngan 61.70 square wah ¹ from WGCL.
	2) Ownership over the warehouse, factory and office building in the WGCL International Distribution Center Project of 1 building, with a total approximate building area of 99,390.00 square meters from WGCL.
	3) Ownership over the structures and other properties which are the component parts of such land and building ² in the WGCL International Distribution Center Project from WGCL.

Remarks:

- (1) After WHART has invested in the WGCL International Distribution Center Project, WHART shall procure benefits by leasing out the land and the warehouse, factor and office building to WGCL under the lease agreement for the procurement of benefits, with a lease term of 30 years commencing from the investment date of WHART³, for the total value of approximately Baht 6,200,815,999. In this regard, the terms and conditions shall be in

¹ Such land area is the entire land area as specified in the land title deed. At present, the land is undergoing cadastral survey and boundary verification.

² The assets in which WHART will invest in the WGCL International Distribution Center Project shall not include the silo, steel structure supporting the dust separator of the silo, steel bridge structure, products conveyor systems, storage racks and solar panels installed on the rooftop area of the building to be invested by WHART and properties which shall be jointly used with the other properties located in the Adjacent Land as of the date WHART invests in the WGCL International Distribution Center Project assets, including but not limited to power lines, water pipes and fire hydrants, etc., which shall remain the property of WGCL. Further details shall be as appeared in the registration statement for the offering of trust units and the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12.

³ WHART expects to make the additional investment within 1 October 2026.

accordance with the lease agreement for the procurement of benefits, which WHART will enter into with WGCL.

- (2) In relation to this investment, WGCL has imposed a condition that upon the expiration of the lease agreement for the procurement of benefits in which WHART will enter into with WGCL, WHART shall allow and consent WGCL and/or its tenants, including the subordinates of WGCL, to use or utilize a portion of the land in which WHART will invest in the WGCL International Distribution Center Project, which serves as an access route of the adjacent land which WGCL holds the leasehold rights (the "**Adjacent Land**") to the public road (the "**Access Land**"), as a shared pedestrian and vehicular access route together with WHART, without any compensation, for the entire period during which WHART remains the owner of the Access Land and WGCL continues to hold leasehold rights over the Adjacent Land and requires the use or utilization of the Access Land, and shall consent to the shared use or utilization of the rainwater retention pond located on the land in which WHART will invest in the WGCL International Distribution Center Project, together with WHART, without any compensation, for the entire period during which WHART remains the owner of such rainwater retention pond and WGCL continues to hold leasehold rights over the Adjacent Land and requires the use or utilization of the rainwater retention pond. In this regard, the terms and conditions thereof shall be in accordance with the memorandum of agreement relating to the WGCL International Distribution Center Project, which WHART will enter into with WGCL.
- (3) For the investment in the WGCL International Distribution Center Project, WHART shall make the investment through the execution of the following agreements, including any other relevant agreements
 - 1) The land and buildings sale and purchase agreement with WGCL (as the owner of the land and buildings); and
 - 2) The memorandum of agreement in relation to the WGCL International Distribution Center Project with WGCL (as the owner of the land and buildings in such project and the owner of the buildings located on the Adjacent Land).

Further details regarding the asset value of the WGCL International Distribution Center Project in which WHART will invest shall be in accordance with this invitation letter to the Meeting of Trust Unitholders, the registration statement for the offering of trust units and the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12 of WHART.

The details of the area of the WGCL International Distribution Center Project assets under item (1) can be summarized as follows:

Total approximate area of land to be invested by WHART	87 rai 1 ngan 61.70 square wah
Total approximate building area to be invested by WHART	99,390.00 square meters

Further details of the WGCL International Distribution Center Project assets shall be as appeared in Enclosure 1, and the asset details as set out in the registration statement for the offering of trust units and the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12 of WHART shall be deemed the details of the WGCL International Distribution Center Project assets.

Prior to the investment in the WGCL International Distribution Center Project assets, the Company has appointed 2 independent property appraisers, namely, Sims Property Consultant Company Limited and Sallmanns (Far East) Limited, who have appraised the value of the WGCL International Distribution Center Project assets by employing the income approach method. The details are as set out below:

Project	Appraised Value (Baht)		
	Sims Property Consultant Company Limited	Sallmanns (Far East) Limited	Lowest Appraised Value
WGCL International Distribution Center Project located at Map Ta Phut Sub-District, Mueang Rayong District, Rayong Province	2,507,600,000 ¹	2,512,800,000 ²	2,507,600,000

Remarks /1 The immovable property appraised value of Sims Property Consultant Company Limited pursuant to the immovable property appraisal report dated 27 February 2026 (price as of 1 October 2026 which WHART expects to make the additional investment within 1 October 2026).

/2 The immovable property appraised value of Sallmanns (Far East) Limited pursuant to the immovable property appraisal report dated 27 February 2026 (price as of 1 October 2026 which WHART expects to make the additional investment within 1 October 2026).

The details of the appraised value of the immovable properties of the WGCL International Distribution Center Project assets shall be as appeared in Enclosure 2.

WHART will invest in the WGCL International Distribution Center Project assets at the total value of not exceeding Baht 2,507,600,000 (payable on the date in which WHART invests in the WGCL International Distribution Center Project assets), comprising the purchase price of land and buildings and the purchase price of other relevant assets (exclusive of value-added tax, registration fees and specific business tax or stamp duty and other relevant fees and expenses (as the case may be)).

In this respect, the investment value at which WHART will invest in the WGCL International Distribution Center Project assets of not exceeding Baht 2,507,600,000 is equivalent to the lowest appraised value derived from the property appraisal reports prepared by the independent property appraisers. The details of the summary of the property appraisal reports for the WGCL International Distribution Center Project assets of the Independent Property Appraiser shall be as appeared in Enclosure 2.

The projected profit and loss statement and distribution statement for the year from 1 October 2026 to 30 September 2027 (Pro-forma) for the option where WHART invest in only the WGCL International Distribution Center Project assets shall be as appeared in Enclosure 8.

In this regard, the funds to be used for this investment of WHART in the WGCL International Distribution Center Project assets shall comprise (1) the proceeds from the capital increase of WHART through the issuance and offering of additional trust units (to be proposed in Agenda 3.1) and/or (2) the loans (to be proposed in Agenda 3.3) and (3) the internal cash of WHART and/or a portion of the lease security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL, whereby the fund structure to be used for the investment in the WGCL International Distribution Center Project assets may consist of (1) and/or (2) and (3).

In addition, the Company intends to appoint WHA, who is one of the major trust unitholders of WHART and the property manager for the assets in which WHART currently invested in, to act as the property manager for the WGCL International Distribution Center Project assets in this instance, whereby the terms and conditions of which shall be in accordance with the property management agreement to be entered into between WHART and WHA.

The investment of WHART in the WGCL International Distribution Center Project assets shall be subject to the following conditions:

- (1) WGCL has obtained the approval from its Board of Directors' meeting and/or shareholders' meeting (if necessary) to sell the WGCL International Distribution Center Project assets to WHART, and WGCL has taken actions to ensure that the WGCL International Distribution Center Project assets are ready for WHART's investment;
- (2) There are no outstanding issues from the legal due diligence and the land and buildings which have been mortgaged as collateral with the banks or financial institutions have been released, the business securities have been registered for revocation and/or any agreements and/or arrangements relating to encumbrances over the land in which WHART will invest (if any) have been terminated. Should there remain any outstanding legal issues or such issues cannot be rectified, the Company will disclose such risks in the registration statement for the offering of trust units and the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12 of WHART, and will proceed in accordance with the relevant regulations (provided that such issues must not render the WGCL International Distribution Center Project assets non-compliant with the applicable laws and regulations);
- (3) The Trustee has certified that the capital increase procedures of WHART are in compliance with the Trust Deed of WHART (the "**Trust Deed**"), including the relevant regulations and notifications;
- (4) WHART has obtained the approval from the Meeting of Trust Unitholders and the Office of the Securities and Exchange Commission (the "**Office of the SEC**") to proceed with the capital increase of WHART, the obtaining of loans and other relevant actions for the investment in the WGCL International Distribution Center Project assets, including the related party transactions of WHART.

The Company hereby proposes that the trust unitholders consider and approve the additional investment in the WGCL International Distribution Center Project assets, pursuant to the details proposed, and approve the authorization of the Company and/or the Trustee to undertake the following actions:

- (1) To determine the structure of the additional investment, the details of the asset of the WGCL International Distribution Center Project, the method for the appraisal of the assets, including the appropriate investment price for the investment in the WGCL International

Distribution Center Project assets, and the appointment of WHA as the property manager of the WGCL International Distribution Center Project assets;

- (2) To negotiate, prepare, execute, deliver and/or amend agreements or commitments indicating the right to purchase, lease and invest in the immovable properties, assets sale and purchase agreements and/or assets lease agreements and/or undertaking agreements and/or any agreements in relation to the investment in the WGCL International Distribution Center Project assets and other relevant assets and the procurement of benefits from the WGCL International Distribution Center Project assets and/or agreements and/or memorandum of agreements and/or other relevant documents, upon WHART having obtained the approval from the Meeting of Trust Unitholders and the Office of the SEC to invest in the WGCL International Distribution Center Project assets, including liaising with the Office of the SEC, the Stock Exchange of Thailand, governmental authorities or state agencies or any persons for such purposes;
- (3) To enter into a new property management agreement or amend the existing property management agreements to be consistent with the additional investment of WHART;
- (4) To perform any other actions necessary for or in connection with the abovementioned actions in all respects for the successful performance of such actions, including the appointment and/or removal of the sub-authorized persons for the abovementioned actions, so as to ensure the successful performance of such actions;
- (5) To exercise discretion in determining whether to invest or withhold from investment, or whether to invest or withhold from investing in a part of the assets of the WGCL International Distribution Center Project and/or to determine or modify the methods and/or conditions of the investment if it is deemed that the terms or results of negotiations with WGCL and/or the persons having the rights over the assets in which WHART will invest, or the results of the legal due diligence, indicate that such investment would not be for the overall best interest of WHART and/or the trust unitholders, or may impose undue obligations on WHART. In this regard, the benefits of WHART and the trust unitholders are deemed utmost priority, whereby the Company and/or the Trustee shall have the discretion to determine whether WHART should invest or withhold from investing in the assets or invest or withhold from investing in any part of the assets of the WGCL International Distribution Center Project, as deemed appropriate, taking into account various investment factors, such as the appraised value of the additional investment

assets, the projected distribution per unit (DPU) and capital reduction returns per unit expected to be distributed to the trust unitholders after the investment in the WGCL International Distribution Center Project assets, or the proceeds from the capital increase from the issuance and offering of additional trust units and loan, etc.

Once WHART has obtained the approval from the Meeting of Trust Unitholders, the Company will proceed to seek approval for the capital increase from the Office of the SEC accordingly.

After WHART has successfully invested in the WGCL International Distribution Center Project assets, the REIT Manager and the Trustee will make an amendment to the Trust Deed by amending and/or updating the information and other relevant details, including preparing the detailed list of additional assets in the Trust Deed. In this regard, according to the Trust Deed, this amendment to the Trust Deed is an amendment that does not affect the rights of the trust unitholders and therefore, the parties shall be authorized to make such amendment to the Trust Deed without the need to seek approval from the trust unitholders.

Opinion of the Company

The trust unitholders should consider and approve the additional investment in the WGCL International Distribution Center Project assets as the Company expects that the additional investment in the WGCL International Distribution Center Project assets on this occasion is an investment in the assets with potential to generate consistent long-term income and is located in a favorable location, which will enhance the benefits to WHART and may contribute to a greater stability in the rental income and turnover of WHART. In addition, the investment would help diversify the risks arising from the procurement of benefits from the immovable properties, as well as increase the diversity of the sources of income of WHART, which will further benefit WHART and its trust unitholders.

The Company is of the opinion that such transactions are in compliance with the Trust Deed and the relevant laws, and the additional investment in the WGCL International Distribution Center Project assets on this occasion is in the best interest of WHART pursuant to the aforementioned rationales.

In determining the final price at which WHART will invest in the WGCL International Distribution Center Project assets from WGCL, WHART will refer to the appraised value of the assets, as appraised by the independent property appraisers approved by the Office of the SEC, and will take into consideration various relevant factors. The Company is of the opinion that the value of the WGCL International Distribution Center Project assets, which is determined at not exceeding

Baht 2,507,600,000 (payable on the date in which WHART invests in the WGCL International Distribution Center Project assets), comprising the purchase price of land and buildings and the purchase price of other relevant assets (exclusive of value-added tax, registration fees and specific business tax or stamp duty and other relevant fees and expenses (as the case may be)) is a price equivalent to the lowest appraised value derived from the property appraisal reports prepared by the independent property appraisers, is an appropriate price and is at a decent and fair rate.

Furthermore, the Company deems it appropriate to appoint WHA as the property manager of the WGCL International Distribution Center Project assets due to WHA's experience and expertise in the management of warehouses, distribution centers and factories, which enable the capability to supervise and provide services to the tenant of the WGCL International Distribution Center Project assets, including further managing the properties of WHART on a continual and efficient basis. In this regard, since WHA is the property manager of its own assets, which have the same characteristics as the assets in which WHART will additionally invest, the Company will set forth the conflict of interest preventive measures for WHA's property management under the same guidelines as per the establishment of WHART as prescribed in the undertaking agreement for the establishment of WHART. In this regard, the details shall be as disclosed in the registration statement for the offering of trust units and the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12 of WHART.

With respect to the consideration payable to the property manager, in considering the reasonableness of the property management fee rate to be charged by WHA to WHART, the Company has compared the scope of work and the property management fee to be charged to WHART with the scope of work and the property management fee rates of other property funds and real estate investment trusts, as well as the scope of work and the property management fee for the management of WHART's properties at present. The Company is of the opinion that such fee is fair and reasonable as WHA is an operator with more than 20 years of experience and expertise in the logistics sector, as well as having expertise in the management of warehouses, distribution centers and factories, and supported by experienced and efficient teams across various functions. WHA is regarded as a property manager with expertise and experience and therefore, the appointment of WHA as the property manager for the WGCL International Distribution Center Project assets constitutes a transaction that is in the best interest of WHART.

In this regard, to ensure a smooth process, the trust unitholders should consider authorizing the Company and/or the Trustee to perform the actions as proposed above and once WHART has obtained the approval from the Meeting of Trust Unitholders, the Company will proceed to seek approval for the capital increase from the Office of the SEC accordingly.

Voting

The entering into such transactions of WHART is the execution of the related party transactions with the persons related to the REIT Manager with a transaction size from Baht 20,000,000 or exceeding 3 percent of the net asset value of WHART, whichever value is higher, and therefore, such transactions must be approved by the meeting of trust unitholders of WHART with a vote of no less than three-fourths of all trust units of the trust unitholders attending the meeting and having the right to vote.

For the counting of such votes of all trust unitholders having the right to vote, the Company will exclude the votes from the trust unitholders with special interest in the investment in the WGCL International Distribution Center Project assets or WGCL or the associated persons of WGCL in such resolution.

The trust unitholders with special interests and not eligible to vote in this Agenda (as of the record date for the determination of the list of trust unitholders having the right to attend the Meeting of Trust Unitholders No. 1/2026 on 24 March 2026) shall be as specified in the List of Trust Unitholders, details as appeared in Enclosure 15.

As WHA is a major shareholder of the Company, which is the REIT manager, holding 99.99 percent of shares, and one of the major trust unitholders of WHART, including being the current property manager of WHART; and WGCL is considered a related person of the Company as WHA, the major shareholder of the Company, is also a major shareholder of WHAVH by holding 99.99 percent of shares and WGCL is a joint investment company in which WHAVH holds 50.00 percent of its shares, the additional investment of WHART in the WGCL International Distribution Center Project assets from WGCL, who is the owner of the assets, is a transaction between WHART and a related person of the REIT Manager. Accordingly, the Company has enclosed herewith the Information Memorandum on the Acquisition of the Assets of the WGCL International Distribution Center Project and Related Party Transactions (Persons Related to the REIT Manager), details as appeared in Enclosure 3 and Opinion Report of the Independent Financial Advisor on the Acquisition of Assets and Related Party Transactions for the Additional Investment Assets No. 12 of WHART, details as appeared in Enclosure 9 for consideration. The Company has carefully

reviewed the information contained in the Information Memorandum on the Acquisition of the Assets of the WGCL International Distribution Center Project and Related Party Transactions (Persons Related to the REIT Manager) and hereby certifies that the information contained in the Information Memorandum on the Acquisition of the Assets of the WGCL International Distribution Center Project and Related Party Transactions (Persons Related to the REIT Manager) is not false and does not mislead others in any material respect.

Conditions for the casting of votes and the entering into the transactions

WHART shall proceed with the investment only in the assets of WGCL International Distribution Center Project in the event where the Meeting of Trust Unitholders has resolved to approve the entering into all transactions in this Agenda and Agenda 3 (comprising Agenda 3.1, Agenda 3.2 and Agenda 3.3) in their entirety only.

WHART shall proceed with the investment in the assets of both the WGCL International Distribution Center Project and the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project in the where the Meeting of Trust Unitholders has resolved to approve the entering into all transactions in this Agenda, Agenda 2 and Agenda 4 (comprising Agenda 4.1, Agenda 4.2 and Agenda 4.3) in their entirety only.

In this regard, please consider the additional conditions set out hereinabove regarding the details of the conditions on the proposal of the meeting agendas and voting.

Agenda 2 To consider and approve the additional investment in the leasehold rights and sub-leasehold rights of immovable properties and other assets in relation to the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project

In the event where the Meeting of Trust Unitholders has resolved to approve the investment in the WGCL International Distribution Center Project assets, the Company has considered and deemed it appropriate to propose the trust unitholders to consider and approve the additional investment of WHART in the sub-leasehold rights of land, leasehold rights of warehouse and office buildings which are located on such land and invest in the other properties which are the component parts of the land and buildings, including the ownership over tools, equipment and utility systems in the buildings and other properties relating to, in connection with and necessary for the utilization of such land and warehouse and office buildings in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project (the “WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project”) of WHA Daiwa Logistics Property Company Limited (“WHA Daiwa”). The details are as set out below:

- Details of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets
- (1) WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, located at Bang Sao Thong Sub-district, Bang Sao Thong District, Samut Prakan Province
- 1) Second-tier sub-leasehold rights over the portion of land represented by 1 title deed (title deed No. 38353) and second-tier sub-leasehold rights over the land represented by 6 title deeds (title deed Nos. 25317, 25323, 25324, 25325, 38422 and 42782), Bang Sao Thong Sub-district, Bang Sao Thong District, Samut Prakan Province, with the total land sub-lease area of 52 rai 0 ngan 8.40 square wah⁴, with the sub-lease term expiring on 30 June 2052 or approximately 25 years 9 months commencing from the tentative investment date of WHART⁵ from WHA Daiwa.
 - 2) Leasehold rights over the warehouse and office buildings in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project of 3 buildings (which are building A, B and C), with a total approximate building leasable area of 49,181.00 square meters, and structures and other properties which are the component parts of such land and buildings, with the sub-lease term expiring on 30 June 2052 or approximately 25 years 9 months commencing from the tentative investment date of WHART⁶ from WHA Daiwa.
 - 3) Ownership over tools, equipment and utility systems of the buildings and other properties relating to, in connection with and necessary for the utilization of the land and warehouse and office buildings in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project from WHA Daiwa.

Remarks:

- (1) WHART shall invest in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project under the following conditions:

⁴ Such land area represents the land area in which WHART will make the investment which constitutes a portion of the total land area under all land title deeds.

⁵ WHART expects to make the additional investment within 1 October 2026.

⁶ WHART expects to make the additional investment within 1 October 2026.

- (a) In the event where WHA Daiwa fails to comply with the First-tier Land Sub-lease Agreement between WHA Corporation Public Company Limited (“WHA”) and WHA Daiwa (the “**First-tier Land Sub-lease Agreement**”), WHA (as the sub-lessor of the land in which WHART will make the additional investment this time) agrees to waive its right to terminate the First-tier Land Sub-lease Agreement and shall notify WHA Daiwa and WHART of the event of default in order to grant WHART the right to cure such default or notify the acceptance of the assignment of the rights and obligations under the First-tier Land Sub-lease Agreement to WHART for the remaining sub-lease term (Step-in) and to step-in to cure such default under the First-tier Land Sub-lease Agreement caused by WHA Daiwa on WHA Daiwa’s behalf.
- (b) In the event where WHA fails to comply with the Master Lease Agreements between the landowners (the heirs of Ms. Somsri Thawirat, Mr. Prasit Saowapruet, Mr. Waranyu Saowapruet, Mr. Watchara Saowapruet and Mr. Warin Saowapruet) (hereinafter, separately or collectively, referred to as the “**Landowners**”) and WHA (the “**Master Land Lease Agreement**”), WHART shall proceed to have the Landowners (as the owners of the land in which WHART will make the additional investment this time) agree to waive their right to terminate the Master Land Lease Agreement and shall notify WHA and WHART of the event of default in order to grant WHART the right to cure such default or notify the acceptance of the assignment of the rights and obligations under the Master Land Lease Agreement to WHART for the remaining lease term (Step-in) and to step-in to cure such default under the Master Land Lease Agreement caused by WHA on WHA’s behalf (the “**Step-in Agreement from the Landowners**”).

Nevertheless, in the event where WHART does not obtain the Step-in Agreement from the Landowners through the execution of the memorandum of agreement in relation to the land sub-lease with WHART within the investment date of WHART, WHART may consider arranging for the Landowners to execute such memorandum of agreement at a later date, whereby during such period, WHART may

consider proceeding to have WHA (as the first-tier land sub-lessee) undertakes that if the Landowners exercise their right to terminate the Master Land Lease Agreement and evict WHART from the land to be invested by WHART, which resulted in WHART not being able to utilize the sub-leased land, WHA agrees to indemnify WHART for any damages incurred. Such indemnification obligation shall remain effective until WHART obtains the Step-in Agreement from the Landowners through the execution of the aforementioned memorandum of agreement in relation to the land sub-lease with WHART.

- (2) WHART shall proceed to have Mr. Waranyu Saowapruerk, Mr. Watchara Saowapruerk and Mr. Warin Saowapruerk (as the owners of the land in which WHART will make the additional investment this time) register an encumbrance in favor of WHART over a portion of the land title deed No. 38353, which is the area not invested by WHART this time, to serve as the access route between the land in which WHART will invest in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project and the public road, in order for WHART and/or its tenants, including their subordinates, to utilize the area for pedestrian access, vehicular access, drainage, electricity, water supply, telephone lines and other utilities, as well as for the installation of structures, name signage and advertising or public relations signage, without any consideration, throughout the entire period during which WHART invests in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project. In this regard, the terms and conditions thereof shall be in accordance with the memorandum of agreement to be entered into by WHART and Mr. Waranyu Saowapruerk, Mr. Watchara Saowapruerk and Mr. Warin Saowapruerk (as the owners of the land) and WHA at a later date (the “**Encumbrance Agreement**”).

Nevertheless, in the event where WHART does not obtain the Encumbrance Agreement from the Landowners within the investment date of WHART, WHART may consider arranging for the Landowners to execute such Encumbrance Agreement at a later date, whereby during such period, WHART may also consider proceeding to have WHA and WHA Daiwa grant the rights

and undertake to WHART that WHART shall have the right to use the aforementioned portion of the land title deed No. 38353, which serves as the access route between the land in which WHART will invest in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Buildings A, B and C) Project and the public road, in order for WHART and/or its tenants, including their subordinates, to utilize such area for pedestrian access, vehicular access, drainage, electricity, water supply, telephone lines and other utilities, as well as for the installation of structures, name signage and advertising or public relations signage, without any consideration, throughout the entire period during which WHART invests in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Buildings A, B and C) Project.

- (3) At present, the warehouse and office building areas in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Buildings A, B and C) Project are not fully occupied by tenants. In the event where there are warehouse and office building areas which are not fully occupied by tenants at the investment date of WHART, WHART will require WHA or WHA Daiwa (as the owner of such warehouse and office buildings) to pay rental to WHART for the warehouse and office building areas which remain unoccupied for a period of 3 years from the investment date of WHART, or until a tenant for such areas is secured during such period. In this regard, the terms and conditions thereof shall be in accordance with the undertaking agreement to be entered into by WHART with WHA and WHA Daiwa.
- (4) For the investment in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, WHART shall invest through the execution of the following agreements, including any other relevant agreements:
 - 1) Land sub-lease agreement with WHA Daiwa (as the holder of the first-tier land sub-leasehold rights from WHA in the land title deed Nos. 25317, 25323, 25324, 25325, 38353 (partial), 38422 and 42782);
 - 2) Building lease agreement with WHA Daiwa (as the owner of the warehouse and office buildings, including other structures in the project);

- 3) Utility systems, tools and equipment sale and purchase agreement with WHA Daiwa (as the owner of the other properties in the project);
- 4) Undertaking agreement with WHA and WHA Daiwa (as the holder of the first-tier land sub-leasehold rights and the owner of the structures and other properties in the project);
- 5) Memorandum of agreement in relation to the land sub-lease for the land title deed Nos. 38353, 25317, 25323, 25324, 25325 and 42782 with Mr. Waranyu Saowapruerk, Mr. Watchara Saowapruerk, Mr. Warin Saowapruerk (as the landowners) and WHA (as the holder of the land leasehold rights);
- 6) Memorandum of agreement in relation to the land sub-lease for the land title deed No. 38422 with the heirs of Ms. Somsri Thawirat, Mr. Prasit Saowapruerk, Mr. Waranyu Saowapruerk, Mr. Watchara Saowapruerk, Mr. Warin Saowapruerk (as the landowners) and WHA (as the holder of the land leasehold rights); and
- 7) Memorandum of agreement in relation to the land sub-lease with WHA (as the holder of the land leasehold rights) and WHA Daiwa (as the holder of the first-tier land sub-leasehold rights).

Further details regarding the asset value of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project in which WHART will invest shall be in accordance with this invitation letter to the Meeting of Trust Unitholders, the registration statement for the offering of trust units and the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12 of WHART.

The details of the area of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets under item (1) can be summarized as follows:

Total approximate area of land to be invested by WHART 52 rai 0 ngan 8.40 square wah

Total approximate building leasable area to be invested by WHART 49,181.00 square meters

Further details of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets shall be as appeared in Enclosure 1, and the asset details as set out in the registration statement for the offering of trust units and the prospectus for the offering of trust units

in connection with the ninth capital increase for the investment in the additional investment assets No. 12 of WHART shall be deemed the details of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets.

Prior to the investment in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets, the Company has appointed 2 independent property appraisers, namely, Sims Property Consultant Company Limited and Sallmanns (Far East) Limited, who have appraised the value of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets by employing the income approach method. The details are as set out below:

Project	Appraised Value (Baht)		
	Sims Property Consultant Company Limited	Sallmanns (Far East) Limited	Lowest Appraised Value
WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project located at Bang Sao Thong Sub-district, Bang Sao Thong District, Samut Prakan Province	1,181,200,000 ¹	1,181,200,000 ²	1,181,200,000

- Remarks**
- /1 The immovable property appraised value of Sims Property Consultant Company Limited pursuant to the immovable property appraisal report dated 27 February 2026 (price as of 1 October 2026 which WHART expects to make the additional investment within 1 October 2026).
 - /2 The immovable property appraised value of Sallmanns (Far East) Limited pursuant to the immovable property appraisal report dated 27 February 2026 (price as of 1 October 2026 which WHART expects to make the additional investment within 1 October 2026).

The details of the appraised value of the immovable properties of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets shall be as appeared in **Enclosure 2.**

WHART will invest in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets at the investment value not exceeding Baht 1,181,200,000 (payable on the date in which WHART invests in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets), comprising the initial land sub-lease rental, the buildings and structures rental, the purchase price of tools, equipment and utility systems in the buildings and the purchase price of other relevant assets (exclusive of value-added tax, registration fees

and specific business tax or stamp duty and other relevant fees and expenses (as the case may be)). In addition, WHART agrees to pay the annual land sub-lease rental throughout the sub-lease period to WHA Daiwa for the total amount of Baht 230,472,350.47 (whereby the annual land sub-lease rental for the entire sub-lease term has already been reflected in the appraised value of the assets).

In this respect, the investment value at which WHART will invest in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets of not exceeding Baht 2,507,600,000 is equivalent to the lowest appraised value derived from the property appraisal reports prepared by the independent property appraisers. The details of the summary of the property appraisal reports for the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets of the Independent Property Appraiser shall be as appeared in Enclosure 2.

The projected profit and loss statement and distribution statement for the year from 1 October 2026 to 30 September 2027 (Pro-forma) for the option where WHART invest in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project shall be as appeared in Enclosure 8.

In this regard, the funds to be used for this investment of WHART in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project shall comprise (1) the proceeds from the capital increase of WHART through the issuance and offering of additional trust units (to be proposed in Agenda 4.1) and/or (2) the loans (to be proposed in Agenda 4.2) and (3) the internal cash of WHART and/or a portion of the lease and service security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL and under the lease agreements and service agreements of the tenants of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, whereby the fund structure to be used for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project may consist of (1) and/or (2) and (3).

In addition, the Company intends to appoint WHA, who is one of the major trust unitholders of WHART and the property manager for the assets in which WHART currently invested in, to act as the property manager for the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets in this instance, whereby the terms and conditions of which shall be in

accordance with the property management agreement to be entered into between WHART and WHA.

The investment of WHART in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets shall be subject to the following conditions:

- (1) WHA Daiwa has obtained the approval from its Board of Directors' meeting and/or shareholders' meeting (if necessary) to sell, lease or sub-lease the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets to WHART, and WHA Daiwa has taken actions to ensure that the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets are ready for WHART's investment;
- (2) There are no outstanding issues from the legal due diligence and the land and buildings which have been mortgaged as collateral with the banks or financial institutions have been released, the business securities have been registered for revocation and/or any agreements and/or arrangements relating to encumbrances over the land in which WHART will invest (if any) have been terminated. Should there remain any outstanding legal issues or such issues cannot be rectified, the Company will disclose such risks in the registration statement for the offering of trust units and the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12 of WHART, and will proceed in accordance with the relevant regulations (provided that such issues must not render the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets non-compliant with the applicable laws and regulations);
- (3) The Trustee has certified that the capital increase procedures of WHART are in compliance with the Trust Deed, including the relevant regulations and notifications;
- (4) WHART has obtained approval from the Meeting of Trust Unitholders and the Office of the SEC to proceed with the capital increase of WHART, the obtaining of loans and other relevant actions for the investment in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets, including the related party transaction of WHART.

The Company hereby proposes that the trust unitholders consider and approve the additional investment in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C)

Project assets, pursuant to the details proposed, and approve the authorization of the Company and/or the Trustee to undertake the following actions:

- (1) To determine the structure of the additional investment, the details of the asset of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, the method for the appraisal of the assets, including the appropriate investment price for the investment in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets, and the appointment of WHA as the property manager of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets;
- (2) To negotiate, prepare, execute, deliver and/or amend agreements or commitments indicating the right to purchase, lease or sub-lease and invest in the immovable properties, assets sale and purchase agreements and/or assets lease agreements and/or assets sub-lease agreements and/or undertaking agreements and/or any agreements in relation to the investment in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets and other relevant assets and the procurement of benefits from the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets and/or agreements and/or memorandum of agreements and/or other relevant documents, upon WHART having obtained the approval from the Meeting of Trust Unitholders and the Office of the SEC to invest in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets, including liaising with the Office of the SEC, the Stock Exchange of Thailand, governmental authorities or state agencies or any persons for such purposes;
- (3) To enter into a new property management agreement or amend the existing property management agreements to be consistent with the additional investment of WHART;
- (4) To perform any other actions necessary for or in connection with the abovementioned actions in all respects for the successful performance of such actions, including the appointment and/or removal of the sub-authorized persons for the abovementioned actions, so as to ensure the successful performance of such actions;
- (5) To exercise discretion in determining whether to invest or withhold from investment, or whether to invest or withhold from investing in a part of the assets of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project and/or to determine or modify the methods and/or conditions of the investment if it is deemed that

the terms or results of negotiations with WHA Daiwa and/or the persons having the rights over the assets in which WHART will invest, or the results of the legal due diligence, indicate that such investment would not be for the overall best interest of WHART and/or the trust unitholders, or may impose undue obligations on WHART. In this regard, the benefits of WHART and the trust unitholders are deemed utmost priority, whereby the Company and/or the Trustee shall have the discretion to determine whether WHART should invest or withhold from investing in the assets or invest or withhold from investing in any part of the assets of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, as deemed appropriate, taking into account various investment factors, such as the appraised value of the additional investment assets, the projected distribution per unit (DPU) and capital reduction returns per unit expected to be distributed to the trust unitholders after the investment in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets, or the proceeds from the capital increase from the issuance and offering of additional trust units and loan, etc.

Once WHART has obtained the approval from the Meeting of Trust Unitholders, the Company will proceed to seek approval for the capital increase from the Office of the SEC accordingly.

After WHART has successfully invested in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets, the REIT Manager and the Trustee will make an amendment to the Trust Deed by amending and/or updating the information and other relevant details, including preparing the detailed list of additional assets in the Trust Deed. In this regard, according to the Trust Deed, this amendment to the Trust Deed is an amendment that does not affect the rights of the trust unitholders and therefore, the parties shall be authorized to make such amendment to the Trust Deed without the need to seek approval from the trust unitholders.

Opinion of the Company

The trust unitholders should consider and approve the additional investment in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets as the Company expects that the additional investment in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets on this occasion is an investment in the assets with potential to generate consistent long-term income and is located in a favorable location, which will enhance the benefits to WHART and may contribute to a greater stability in the rental income and turnover of WHART. In addition, the investment would help diversify the risks arising from the

procurement of benefits from the immovable properties, as well as increase the diversity of the sources of income of WHART, which will further benefit WHART and its trust unitholders.

The Company is of the opinion that such transactions are in compliance with the Trust Deed and the relevant laws, and the additional investment in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets on this occasion is in the best interest of WHART pursuant to the aforementioned rationales.

In determining the final price at which WHART will invest in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets from WHA Daiwa, WHART will refer to the appraised value of the assets, as appraised by the independent property appraisers approved by the Office of the SEC, and will take into consideration various relevant factors. The Company is of the opinion that the value of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets, which is determined at not exceeding Baht 1,181,200,000 (payable on the date in which WHART invests in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets), comprising the initial land sub-lease rental, the buildings and structures rental, the purchase price of tools, equipment and utility systems in the buildings and the purchase price of other relevant assets (exclusive of value-added tax, registration fees and specific business tax or stamp duty and other relevant fees and expenses (as the case may be)), whereby WHART agrees to pay the annual land sub-lease rental throughout the sub-lease period to WHA Daiwa for the total amount of Baht 230,472,350.47 (whereby the annual land sub-lease rental for the entire sub-lease term has already been reflected in the appraised value of the assets), is a price equivalent to the lowest appraised value derived from the property appraisal reports prepared by the independent property appraisers, is an appropriate price and is at a decent and fair rate.

Furthermore, the Company deems it appropriate to appoint WHA as the property manager of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets due to WHA's experience and expertise in the management of warehouses, distribution centers and factories, which enable the capability to supervise and provide services to the existing tenants of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets, including further managing the properties of WHART on a continual and efficient basis. In this regard, since WHA is the property manager of its own assets, which have the same characteristics as the assets in which WHART will additionally invest, the Company will set forth the conflict of interest preventive measures for WHA's property management under the same

guidelines as per the establishment of WHART as prescribed in the undertaking agreement for the establishment of WHART. In this regard, the details shall be as disclosed in the registration statement for the offering of trust units and the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12 of WHART.

With respect to the consideration payable to the property manager, in considering the reasonableness of the property management fee rate to be charged by WHA to WHART, the Company has compared the scope of work and the property management fee to be charged to WHART with the scope of work and the property management fee rates of other property funds and real estate investment trusts, as well as the scope of work and the property management fee for the management of WHART's properties at present. The Company is of the opinion that such fee is fair and reasonable as WHA is an operator with more than 20 years of experience and expertise in the logistics sector, as well as having expertise in the management of warehouses, distribution centers and factories, and supported by experienced and efficient teams across various functions. WHA is regarded as a property manager with substantial expertise and experience, as well as being highly familiar with the assets of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project as such assets are the assets of WHA Daiwa, in which WHA is a major shareholder. Therefore, the appointment of WHA as the property manager for the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets constitutes a transaction that is in the best interest of WHART.

In this regard, to ensure a smooth process, the trust unitholders should consider authorizing the Company and/or the Trustee to perform the actions as proposed above and once WHART has obtained the approval from the Meeting of Trust Unitholders, the Company will proceed to seek approval for the capital increase from the Office of the SEC accordingly.

Voting

The entering into such transactions of WHART is the execution of the related party transactions with the persons related to the REIT Manager with a transaction size from Baht 20,000,000 or exceeding 3 percent of the net asset value of WHART, whichever value is higher, and therefore, such transactions must be approved by the meeting of trust unitholders of WHART with a vote of no less than three-fourths of all trust units of the trust unitholders attending the meeting and having the right to vote.

For the counting of such votes of all trust unitholders having the right to vote, the Company will exclude the votes from the trust unitholders with special interest in the investment in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets or WHA Daiwa or associated persons of WHA Daiwa in such resolution.

The trust unitholders with special interests and not eligible to vote in this Agenda (as of the record date for the determination of the list of trust unitholders having the right to attend the Meeting of Trust Unitholders No. 1/2026 on 24 March 2026) shall be as specified in the List of Trust Unitholders, details as appeared in Enclosure 15.

As WHA is a major shareholder of the Company, which is the REIT manager, holding 99.99 percent of shares, and one of the major trust unitholders of WHART, including being the current property manager of WHART; and WHA Daiwa is considered a related person of the Company as WHA, the major shareholder of the Company, is also a major shareholder of WHA Daiwa by holding 51.00 percent of its shares, the additional investment of WHART in the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project assets from WHA Daiwa, who is the owner of the assets, is a transaction between WHART and a related person of the REIT Manager. Accordingly, the Company has enclosed herewith the Information Memorandum on the Acquisition of the Assets of the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, totaling 2 projects and Related Party Transactions (Persons Related to the REIT Manager), details as appeared in Enclosure 7 and Opinion Report of the Independent Financial Advisor on the Acquisition of Assets and Related Party Transactions for the Additional Investment Assets No. 12 of WHART, details as appeared in Enclosure 9 for consideration. The Company has carefully reviewed the information contained in the Information Memorandum on the Acquisition of the Assets of the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, totaling 2 projects and Related Party Transactions (Persons Related to the REIT Manager) and hereby certifies that the information contained in the Information Memorandum on the Acquisition of the Assets of the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, totaling 2 projects and Related Party Transactions (Persons Related to the REIT Manager) is not false and does not mislead others in any material respect.

Conditions for the casting of votes and the entering into the transactions

WHART shall proceed with the investment in the assets of both the WGCL International Distribution Center Project and the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project in the where the Meeting of Trust Unitholders has resolved to approve the entering into all transactions in this Agenda, Agenda 1 and Agenda 4 (comprising Agenda 4.1, Agenda 4.2 and Agenda 4.3) in their entirety only.

In this regard, please consider the additional conditions set out hereinabove regarding the details of the conditions on the proposal of the meeting agendas and voting.

Agenda 3 To consider and approve the amount of fund and the number of additional trust units to be issued and offered, the method for determining the price of the additional trust units to be issued and offered, the offering and allocation method for the additional trust units to be issued and offered for the ninth capital increase, the listing of the trust units as listed securities on the Stock Exchange of Thailand and the obtaining of loan for the investment in the assets of the WGCL International Distribution Center Project

In the event where the Meeting of Trust Unitholders resolves to approve the transactions in Agenda 1 but does not approve the transactions in Agenda 2, the Company will propose Agenda 3 (comprising Agenda 3.1, Agenda 3.2 and Agenda 3.3) to the Meeting of Trust Unitholders for consideration. In this regard, should the Meeting of Trust Unitholders resolve to approve the transactions in both Agenda 1 and Agenda 2, the Company will not propose Agenda 3 (comprising Agenda 3.1, Agenda 3.2 and Agenda 3.3) to the Meeting of Trust Unitholders for consideration, but will propose Agenda 4 (comprising Agenda 4.1, Agenda 4.2 and Agenda 4.3) to the Meeting of Trust Unitholders for further consideration.

The details of Agenda 3 (comprising Agenda 3.1, Agenda 3.2 and Agenda 3.3) are as follows.

Agenda 3.1 To consider and approve the ninth capital increase of WHART through the issuance and offering of not exceeding 160,000,000 additional trust units for the investment in the assets of the WGCL International Distribution Center Project and the method for determining the price of the additional trust units to be issued and offered for the ninth capital increase

WHART will invest in the WGCL International Distribution Center Project assets at the investment value not exceeding Baht 2,507,600,000 (payable on the date in which WHART invests in the WGCL International Distribution Center Project assets), comprising the purchase price of land and buildings and the purchase price of other relevant assets (exclusive of value-added tax, registration fees and specific business tax or stamp duty and other relevant fees and expenses (as the case may be)). In this regard, the funds to be used in this investment of WHART in the WGCL International Distribution Center Project assets shall comprise (1) the proceeds from the capital increase of WHART through

the issuance and offering of additional trust units and/or (2) the loans and (3) the internal cash of WHART and/or a portion of the lease security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL. The funds to be used for the investment in the WGCL International Distribution Center Project assets may consist of (1) and/or (2) and (3), whereby the fund structure for the investment in the additional investment assets shall be determined based on the appropriateness of the debt-to-equity ratio of WHART and the current conditions of the capital market and debt market.

With regard to the capital structure, the Company deems it appropriate to use the proceeds from the capital increase of WHART through the issuance and offering of additional trust units of WHART of not exceeding 160,000,000 trust units.

The method for the offering of trust units of WHART this time will be an offering via underwriters and the offering price of the trust units will be determined with reference to the appraised value of the WGCL International Distribution Center Project assets, as appraised by the independent property appraisers approved by the Office of the SEC, taking into consideration other relevant factors, namely (1) the conditions of the capital market and financial market during the offering period of the trust units; (2) the appropriate rate of return for the investors; (3) the commerciality of the assets; (4) interest rates, both domestically and in the global market; (5) the return rate from the investments in equity instruments, debt instruments and other investment options; and (6) the results from the institutional investors survey (bookbuilding) (the information as appears in the prospectus for the offering of the additional trust units shall be deemed the amount of fund, the number of additional trust units and the offering price of the trust units to be issued and offered for the ninth capital increase for the investment in the WGCL International Distribution Center Project of WHART). The objectives of the capital increase are for the investment in the WGCL International Distribution Center Project assets as per the details set out in Agenda 1 and to procure benefits from the WGCL International Distribution Center Project assets with the aim to generate revenue and creating stable returns in the form of distributions to the trust unitholders. Additionally, the increase in the number of trust units of WHART will enlarge the size of WHART and attract more investors. The Company expects that this may increase the trading liquidity of the trust units in the secondary market and WHART will be able to increase the diversification of risks from the procurement of benefits from the additional immovable properties, further from the immovable properties in which WHART currently invests.

In this regard, as specified by the Trust Deed, the Company has the duties and responsibilities to operate and manage WHART in compliance with the securities laws, this include the duties and responsibilities in using WHART's capital for the investment in immovable properties or other assets, as well as to procure benefits from the assets invested by WHART. Therefore, the Company deems it appropriate to use a portion of the lease security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL as capital for the investment in the WGCL International Distribution Center Project assets. The Company is of the opinion that the use of the said portion of the lease security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL for the benefit of investing in the WGCL International Distribution Center Project assets will help increase the efficiency in the financial management structure of WHART by minimizing the cost of investment in the WGCL International Distribution Center Project assets, which is expected to result in higher returns for the trust unitholders. For this additional investment, the Company intends to have WHART use a portion of the lease security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL, which WHART will receive from WGCL in the amount of approximately Baht 54,000,000, for the investment in the WGCL International Distribution Center Project assets, and on this basis, the Company will take into account the liquidity risk management of WHART.

The Company reserves the right to stipulate any rules or conditions, such as the determination of the amount of the lease security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL to be used as capital, the determination of the assets in which WHART will use the lease security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL as capital, including the appointment and/or removal of the sub-authorized persons for the abovementioned actions, so as to ensure the successful performance of such actions, taking into consideration the utmost benefits of WHART and the trust unitholders. The details of the use of a portion of the lease security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL as capital for the investment in the additional immovable properties shall be as set out in the registration statement for the offering of trust units and the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12.

In this regard, the Company hereby proposes that the trust unitholders consider and approve the capital increase of WHART through the issuance and offering of not exceeding 160,000,000

additional trust units, which upon combining with the existing number of trust units of WHART of 3,468,827,441 trust units, will result in WHART having a total trust unit of not exceeding 3,628,827,441 trust units. In addition, WHART may also use its internal cash in the amount as the Company deems appropriate and suitable and/or a portion of the lease security deposits, amounting to approximately Baht 54,000,000, under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL as capital for the investment in the additional immovable properties. Furthermore, the trust unitholders are requested to approve the method for determining the price of the additional trust units to be issued and offered this time and the granting of the authority to the Company and/or the Trustee to undertake the following actions:

- 1) Prescribe the capital increase structure of WHART through the issuance and offering of additional trust units, including prescribing the number of trust units to be offered, the price of the offered trust units, the amount of the internal cash of WHART and the amount of the lease security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL, as capital for the investment in the WGCL International Distribution Center Project assets, in accordance with the guidelines set out above;
- 2) To liaise with the Office of the SEC, the Stock Exchange of Thailand, governmental authorities, state agencies or any other persons for the capital increase of WHART through the issuance and offering of additional trust units;
- 3) To perform any other actions necessary for or in connection with the abovementioned actions in all respects for the successful performance of such actions, including the appointment and/or removal of the sub-authorized persons for the abovementioned actions, so as to ensure the successful performance of such actions.

The details of the Capital Increase Report Form of WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust dated 10 March 2026 and the objectives and rationale for the capital increase and the allotment of the additional trust units issued and offered shall be as appeared in Enclosure 4 and Enclosure 5 for consideration.

Opinion of the Company

The trust unitholders should consider and approve the capital increase of WHART for the additional investment in the WGCL International Distribution Center Project assets as proposed in all respects as the Company expects that this additional investment in immovable properties would, in addition to creating investment opportunities in the assets considered to have strong potential in the future and enhancing the diversification of the sources of income as mentioned above, also expand WHART's opportunity for the additional investment in the assets and diversify the risks from the procurement of benefits from immovable properties, thereby enhancing the stability of the income of WHART, including to approve the granting of authority to the Company and/or the Trustee to perform the actions as proposed above. In this regard, once WHART has obtained the approval from the Meeting of Trust Unitholders, the Company will proceed to seek approval for the capital increase from the Office of the SEC accordingly

Voting

The entering into such transaction of WHART is considered the capital increase of WHART which has not been specified in advance in the Trust Deed. As a result, such entering into the transaction of WHART requires the approval from the Meeting of Trust Unitholders with a vote of no less than three-fourths of the total number of trust units of the trust unitholders attending the meeting and having the right to vote. In this regard, there is no trust unitholder with special interest in this matter.

Conditions for the entering into the transaction

WHART shall proceed with the investment only in the assets of WGCL International Distribution Center Project, totaling 1 project in the event where the Meeting of Trust Unitholders has resolved to approve the entering into all transactions in Agenda 1 and Agenda 3 (comprising this Agenda 3.1, Agenda 3.2 and Agenda 3.3) in their entirety only.

In this regard, please consider the additional conditions set out hereinabove regarding the details of the conditions on the proposal of the meeting agendas and voting.

Agenda 3.2 To consider and approve the offering and allocation method for the additional trust units to be issued and offered for the ninth capital increase and the listing of the trust units as listed securities on the Stock Exchange of Thailand for the investment in the assets of the WGCL International Distribution Center Project

In accordance with the capital increase of WHART as specified in Agenda 3.1 above, the Company has considered and deemed it appropriate to propose the trust unitholders to consider and approve the offering and allocation method for the additional trust units to be issued and

offered for the ninth capital increase for the investment in the WGCL International Distribution Center Project assets, with the details as set out below:

First Portion To allocate the additional trust units issued and offered this time in the amount of not less than 50 percent of the total trust units to be issued and offered for sale in this capital increase for offering to the existing trust unitholders in proportion to their respective unitholding proportion, without allocating to the trust unitholders who would cause WHART to be subject to the obligations under foreign laws. In this regard, the existing trust unitholders may declare their intention to subscribe to the additional trust units offered at this time in accordance with their allocated rights, or in excess of their allocated rights, or in an amount lower than their allocated rights, or waive their rights to subscribe to the additional trust units offered at this time.

The preliminary list of nationalities of the existing trust unitholders that are not Thai nationality which the Company shall take into consideration when determining whether such allocation would cause WHART to be subject to the obligations under foreign laws include: American, Australian, Belgian, British, Canadian, Chinese, Danish, French, Indian, Israeli, Japanese, South Korean, Russian, Singaporean, Swedish, Swiss, German, Burmese and Taiwanese nationalities (based on the list of unitholders' nationalities from the latest record date for determining the list of unitholders on 30 December 2025). In this regard, the Company reserves the right to announce any changes and/or additions to the aforementioned list of nationalities should there be additional unitholders of other nationalities identified after the latest determination of the list of unitholders.

After the completion of the allocation of the trust units under the First Portion to the existing trust unitholders in accordance with their allocated rights, the Company will allocate the remaining additional trust units to the existing trust unitholders who have declared their intention to subscribe to the trust units in excess of their allocated rights as the Company deems appropriate, either concurrently with or after the allocation of the trust units under the Second Portion, or otherwise.

In the event where the allocation of trust units according to the prescribed proportion results in any existing trust unitholders being entitled to subscribe to additional trust units in a fractional amount which cannot be made a whole unit, such fractional trust units shall be rounded down to the nearest whole unit.

Second Portion To allocate the remaining trust units from the offering under the First Portion to (1) the persons on a private placement basis (private placement), including the institutional investors who are not the existing trust unitholders of WHART in accordance with the notifications of the Office of the SEC and/or (2) the general public (public offering), as deemed appropriate, in accordance

with the Notification of the Capital Market Supervisory Board No. TorThor. 27/2559 Re: Rules, Conditions and Procedures for the Underwriting of Securities and any other relevant notifications.

In this regard, the Company reserves the right to allocate the remaining trust units after the allocation of the trust units to the existing trust unitholders who are entitled to subscribe to the trust units under the First Portion who have declared their intention to subscribe to the trust units in excess of their allocated rights, as the Company deems appropriate, either concurrently with or after the allocation under the Second Portion, or otherwise.

In this regard, the information as appears in the registration statement for the offering of trust units and/or the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12 of WHART shall be deemed the number of trust units to be allocated and the allocation method for each type of investors.

Nevertheless, the allocation of the trust units as aforementioned shall not result in any trust unitholder or any group of persons being the trust unitholder of WHART who holds more than 50 percent of the total trust units issued and offered by WHART.

In this regard, the Company will file an application with the Stock Exchange of Thailand for the approval to list the additional trust units to be issued and offered of WHART as listed securities within 45 days from the closing date of the offering of the trust units.

Therefore, the Company hereby proposes that the trust unitholders consider and approve the offering and allocation method for the additional trust units to be issued and offered this time and the listing of the new trust units as listed securities on the Stock Exchange of Thailand, including the granting of authority to the Company and/or the Trustee to perform the following actions:

- 1) To consider and determine the date for the determination of the list of existing trust unitholders eligible to subscribe to the trust units to be offered by way of offering to the existing trust unitholders;
- 2) To consider and determine the other details relevant to the offering and allocation of the trust units, including but not limited to the number of trust units to be issued and offered, the final offering structure, the trust units subscription period, the trust units allocation method, the trust units offering method, the trust units subscription ratio, the trust units offering ratio, the trust units offering price, the conditions and subscription method of the trust units, including other conditions and details relating to the offering and allocation of the additional trust units to be issued and offered to the existing trust unitholders of

WHART, and the allocation method in case the existing trust unitholders subscribe to the trust units in excess of their allocated rights, including the offering and allocation of the remaining trust units from the offering to the existing trust unitholders to other investors, and to have discretion to deny the offering or allocation of the additional trust units issued and offered to any trust unitholders or any investors;

- 3) To determine the offering period of the additional trust units to be issued and offered this time and file an application with the Stock Exchange of Thailand for its approval to list the additional trust units as listed securities on the Stock Exchange of Thailand;
- 4) To negotiate, bargain, enter into, prepare, amend and execute the agreements and documents relating to the offering and allocation of additional trust units to be issued and offered, including to appoint the lead underwriters and underwriters for such actions;
- 5) To prepare, execute and file applications for approvals or waivers, including other documents necessary for or related to the offering of trust units, the allocation of trust units, and the listing of the additional trust units to be issued and offered as listed securities on the Stock Exchange of Thailand to the relevant governmental and to perform any other actions necessary and appropriate for the successful performance of the above actions; and
- 6) To perform any other actions necessary for or in connection with the abovementioned actions in all respects for the successful performance of such actions, including the appointment and/or removal of the sub-authorized persons for the abovementioned actions, so as to ensure the successful performance of such actions.

Upon the increase of the capital of WHART through the issuance and offering of additional trust units, the REIT Manager and the Trustee will make an amendment to the Trust Deed by amending and/or updating the information and other relevant details. In this regard, according to the Trust Deed, this amendment to the Trust Deed is an amendment that does not affect the rights of the trust unitholders and therefore, the parties shall be authorized to make such amendment to the Trust Deed without the need to seek approval from the trust unitholders.

Opinion of the Company

The trust unitholders should consider and approve the offering and allocation method for the additional trust units to be issued and offered this time and the listing of the new trust units as listed securities on the Stock Exchange of Thailand, including the granting of authority to the

Company and/or the Trustee to perform the actions as proposed above. In this regard, once WHART has obtained the approval from the Meeting of Trust Unitholders, the Company will proceed to seek approval for the capital increase from the Office of the SEC accordingly

Voting

The entering into such transaction of WHART requires the approval with the affirmative votes of no less than majority vote, which is more than half of the total number of trust units of the trust unitholders attending the meeting and having the right to vote. In this regard, there is no trust unitholder with special interest in this Agenda.

Conditions for the entering into the transaction

WHART shall proceed with the investment only in the assets of WGCL International Distribution Center Project, totaling 1 project in the event where the Meeting of Trust Unitholders has resolved to approve the entering into all transactions in Agenda 1 and Agenda 3 (comprising Agenda 3.1, this Agenda 3.2 and Agenda 3.3) in their entirety only.

In this regard, please consider the additional conditions set out hereinabove regarding the details of the conditions on the proposal of the meeting agendas and voting.

Agenda 3.3 To consider and approve the obtaining of loan in the amount not exceeding Baht 2,507,600,000 for the investment in the assets of the WGCL International Distribution Center Project, where collateral may be provided for such loan

Pursuant to Agenda 3.1, which is related to the structure of funds in which WHART will use for the investment in the WGCL International Distribution Center Project assets at the investment value not exceeding Baht 2,507,600,000 (payable on the date in which WHART invests in the WGCL International Distribution Center Project assets), comprising the purchase price of land and buildings and the purchase price of other relevant assets (exclusive of value-added tax, registration fees and specific business tax or stamp duty and other relevant fees and expenses (as the case may be)).

The Company deems it appropriate to propose the trust unitholders to consider and approve WHART the authority to obtain loan from one or several commercial banks in Thailand, which may include any other financial institutions or any other institutional lenders capable of providing loans to real estate investment trusts, for instance, life insurance companies and non-life insurance companies, whereby the lender may be a person related to the Trustee of WHART, in the amount of not exceeding Baht 2,507,600,000 and may provide collateral for such loan for the investment in the WGCL International Distribution Center Project assets. In this regard, the Company may proceed to have WHART obtain loan in the maximum credit or less than the said credit, depending on the amount of proceeds from the capital increase from the issuance and offering of additional trust units.

The loan to be obtained for the investment in the WGCL International Distribution Center Project assets in addition to the existing assets of WHART, pursuant to the details proposed in this Agenda 3.3, when combined with WHART's existing borrowings and outstanding debentures, will result in WHART's leverage remaining in compliance with the applicable rules, which as of 1 February 2026, the relevant regulations prescribe that a real estate investment trust may incur borrowings of not exceeding 35 percent of its total asset value, or not exceeding 60 percent of its total asset value in the case of a real estate investment trust with an investment grade credit rating, based on the latest credit rating assigned by a credit rating agency approved by the Office of the SEC not more than 1 year prior to obtaining the loan (whereby on 28 January 2026, WHART had its rating ranked by TRIS Rating at the investment grade A Stable). Nevertheless, the Office of the SEC has published Public Hearing No. AorNorRor. 4/2569 Re: Principles and Draft Notification on the Revision of the Rules relating to Borrowing and Benefit Procurement of Real Estate Investment Trusts on 15 January 2026, which outlines the principles regarding borrowing in which the Office of the SEC deemed appropriate to revise, which are: (a) to cancel the requirement for a credit rating and to prescribe that real estate investment trusts may borrow funds at the rate not exceeding 35 percent of its total asset value, and not exceeding 50 percent of its total asset value in the case where a real estate investment trust has an interest coverage ratio (ICR) of not less than two times; and (b) to require real estate investment trusts to prepare and disclose additional information on significant financial ratios within the prescribed period and through the prescribed channels in order to enable investors and financial institutions to monitor and assess the debt repayment risks. The public hearing also indicates the expected period during which the regulations currently under consultation are anticipated to become effective, which is within the first quarter of 2026. In this regard, the Trustee and the REIT Manager will supervise to ensure that the Trust Deed of WHART remains in compliance with the relevant laws. Therefore, once the relevant notifications have been issued and effective and the Trust Deed of WHART has been amended to be consistent with such amended laws, the REIT Manager will proceed to ensure that the obtaining of the loans for the investment in the WGCL International Distribution Center Project assets in addition to the existing assets of WHART, pursuant to the details proposed in this Agenda 3.3, when combined with the existing borrowings and outstanding debentures of WHART, would result in WHART's leverage remaining in compliance with the applicable regulations in force at that time.

The obtaining of loans and provision of collaterals in relation to the loans of WHART as abovementioned will be in accordance with the loan agreement to be mutually agreed between the borrower and the lender. Accordingly, the collaterals in relation to the loan comprise (1) the

mortgage on of the existing assets and the WGCL International Distribution Center Project assets, whether in whole or in part, (2) the conditional assignment of the insurance policies and endorsement to the lender(s) as the beneficiary and co-insurer, (3) the conditional assignment of the lease agreements, (4) the registration of the leasehold right and/or rights of claim and/or insurance policies as business collaterals under the Business Collaterals Act and (5) other collaterals as the borrower and the lender may additionally agree upon in the loan agreement.

The Company reserves the right to stipulate any rules or conditions for the loan, including the proceeding of any transactions related to such loan, by taking into account the utmost benefits of WHART and the trust unitholders, such as the amount of loan, interest rate, loan tenor, period of repayment, to negotiate, enter into, execute and deliver any documents in relation to the loan, including the appointment and/or removal of the sub-authorized persons for the abovementioned actions, so as to ensure the successful performance of such actions. The details of the loan shall be as indicated in the registration statement for the offering of trust units and the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12.

In this regard, the Company hereby proposes that the trust unitholders consider and approve such obtaining of loans in the amount not exceeding Baht 2,507,600,000, where collateral may be provided for such loan by granting the authority to the Company and/or the Trustee to perform the following actions:

- 1) To consider and determine the details, rules or conditions of the loan, such as the amount of loan, interest rate, loan tenor, period of repayment, covenant on maintaining WHART's ratio to be agreed with the lenders, details of collaterals which have not been prescribed by the resolution of the Meeting of Trust Unitholders and as long as it is not inconsistent with or contradictory to the resolution of the Meeting of Trust Unitholders and/or in accordance with the order or suggestion from the Office of the SEC and/or the Stock Exchange of Thailand and/or other relevant authorities, including to liaising with the Office of the SEC, the Stock Exchange of Thailand, government authorities or state agencies or any persons for such performances;
- 2) To negotiate, prepare, execute, deliver and/or amend the loan agreement, collateral agreement or other agreements and commitments relating to the loan of WHART, to deliver any documents relating to the loan and the provision of collaterals and to execute

any transactions in relation to the loan and the provision of collaterals by taking into account the utmost benefits of WHART and the trust unitholders;

- 3) To enter into loan agreement, collateral agreement or other agreements relating to the loan between WHART and the related person of the Trustee (if any);
- 4) To perform any other actions necessary for or in connection with the abovementioned actions in all respects for the successful performance of such actions, including the appointment and/or removal of the sub-authorized persons for the abovementioned actions, so as to ensure the successful performance of such actions.

Opinion of the Company

The Company has considered and deemed it appropriate to propose the trust unitholders to consider and approve the obtaining of loans for the investment in the assets of the WGCL International Distribution Center Project in the amount not exceeding Baht 2,507,600,000, where collaterals may be provided for the said loans to the lender(s) which may be a related person of the Trustee of WHART, including granting the authority to the Company and/or the Trustee to determine the details, rules or other conditions relating to the loan and the provision of collaterals, as well as to negotiate, prepare, execute, deliver and/or amend any documents in connection with such loan, and the performance of any related transactions for the successful performance of obtaining the loan and the placement of collaterals.

Voting

The entering into such transaction of WHART requires the approval with the affirmative vote of no less than majority vote, which is more than half of the total number of trust units of the trust unitholders attending the meeting and having the right to vote. In addition, as this transaction may be considered the transaction with conflict of interest between WHART and the Trustee, therefore, should the resolution of the Meeting of Trust Unitholders in Agenda 3.3 have dissenting votes of more than one-fourth of the total trust units sold, WHART will not be able to enter into the transaction with conflict of interest between WHART and the Trustee as abovementioned. Nevertheless, WHART shall still be able to obtain the loan from any other persons who are not the related persons of the Trustee, including providing collateral for such loan upon obtaining the affirmative vote of no less than the majority vote, which is more than half of the total number of trust units of the trust unitholders attending the meeting and having the right to vote.

Accordingly, for the counting of such votes of all trust unitholders having the right to vote, the Company will exclude the votes from the trust unitholders who are the related persons of the Trustee. The trust unitholders with special interests and not eligible to vote in this Agenda (as of the record date for the determination of the list of trust unitholders having the right to attend the Meeting of Trust Unitholders No. 1/2026 on 24 March 2026) shall be as specified in the List of Trust Unitholders, details as appeared in Enclosure 15.

In this regard, as the obtaining of loans this time may comprise the loans obtained from the financial institution which is the related person of the Trustee, the Company has attached herewith the Information Memorandum on WHART's Related Party Transactions (Persons Related to the Trustee) for the obtaining of loans for the investment in the WGCL International Distribution Center Project assets, where collateral may be provided for such loan, details as appeared in Enclosure 6 and Opinion Report of the Independent Financial Advisor on the Acquisition of Assets and Related Party Transactions for the Additional Investment Assets No. 12 of WHART, details as appeared in Enclosure 9 for consideration. The Company has carefully reviewed the information contained in the Information Memorandum on WHART's Related Party Transactions (Persons Related to the Trustee) for the obtaining of loans for the investment in the WGCL International Distribution Center Project assets, where collateral may be provided for such loan, and hereby certifies that the information contained in the Information Memorandum on WHART's Related Party Transactions (Persons Related to the Trustee) for the obtaining of loans for the investment in the WGCL International Distribution Center Project assets, where collateral may be provided for such loan is not false and does not mislead others in any material respect.

Conditions for the entering into the transaction

WHART shall proceed with the investment only in the assets of WGCL International Distribution Center Project, totaling 1 project in the event where the Meeting of Trust Unitholders has resolved to approve the entering into all transactions in Agenda 1 and Agenda 3 (comprising Agenda 3.1, Agenda 3.2 and this Agenda 3.3) in their entirety only.

In this regard, please consider the additional conditions set out hereinabove regarding the details of the conditions on the proposal of the meeting agendas and voting.

In addition, should the resolution of the Meeting of Trust Unitholders in this Agenda 3.3 have dissenting votes of more than one-fourth of the total trust units sold, WHART will not be able to enter into the transaction with conflict of interest between WHART and the Trustee as abovementioned. Nevertheless, WHART shall still be able to obtain the loan from any other persons who are not the

related persons of the Trustee, including providing collateral for such loan upon obtaining the affirmative votes of no less than the majority vote, which is more than half of the total number of trust units of the trust unitholders attending the meeting and having the right to vote. In this regard, the dissenting votes for the obtaining of loans from the related person of the Trustee in this agenda shall not affect the approval of Agenda 1, Agenda 3.1 and Agenda 3.2.

Agenda 4 To consider and approve the amount of fund and the number of additional trust units to be issued and offered, the method for determining the price of the additional trust units to be issued and offered, the offering and allocation method for the additional trust units to be issued and offered for the ninth capital increase, the listing of the trust units as listed securities on the Stock Exchange of Thailand and the obtaining of loan for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project

In the event where the Meeting of Trust Unitholders resolves to approve the transactions in both Agenda 1 and Agenda 2, the Company will propose Agenda 4 (comprising Agenda 4.1, Agenda 4.2 and Agenda 4.3) to the Meeting of Trust Unitholders for consideration. In this regard, should the Meeting of Trust Unitholders resolve to approve the transaction in Agenda 1 but does not approve the transaction in Agenda 2, the Company will propose Agenda 3 (comprising Agenda 3.1, Agenda 3.2 and Agenda 3.3) to the Meeting of Trust Unitholders for consideration, but Agenda 4 (comprising Agenda 4.1, Agenda 4.2 and Agenda 4.3) will not be further proposed to the Meeting of Trust Unitholders for consideration.

The details of Agenda 4 (comprising Agenda 4.1, Agenda 4.2 and Agenda 4.3) are as follows:

Agenda 4.1 To consider and approve the ninth capital increase of WHART through the issuance and offering of not exceeding 250,000,000 additional trust units for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project and the method for determining the price of the additional trust units to be issued and offered for the ninth capital increase

WHART will invest in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project at the investment value not exceeding Baht 3,688,800,000 (payable on the date WHART invests in the additional investment assets), comprising the purchase price of land and buildings, the initial land sub-lease rental, the buildings and structures rental, the purchase price of tools, equipment and utility systems in the buildings and the purchase price of other relevant assets (exclusive of value-added tax, registration fees and specific business tax or stamp duty and other relevant fees and

expenses (as the case may be)), whereby for the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Buildings A, B and C) Project, WHART agrees to pay the annual land sub-lease rental throughout the sub-lease period to WHA Daiwa for the total amount of Baht 230,472,350.47 (to which the annual land sub-lease rental for the entire sub-lease term has already been reflected in the appraised value of the assets).

In this regard, the funds to be used in this investment of WHART in the additional investment assets of both projects shall comprise (1) the proceeds from the capital increase of WHART through the issuance and offering of additional trust units and/or (2) the loans and (3) the internal cash of WHART and/or a portion of the lease security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL and a portion of the lease and service security deposits under the lease agreements and service agreements of the tenants of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Buildings A, B and C) Project. The funds to be used for the investment in the additional investment assets of WHART may consist of (1) and/or (2) and (3), whereby the fund structure for the investment in the additional investment assets shall be determined based on the appropriateness of the debt-to-equity ratio of WHART and the current conditions of the capital market and debt market.

With regard to the capital structure, the Company deems it appropriate to use the proceeds from the capital increase of WHART through the issuance and offering of additional trust units of WHART of not exceeding 250,000,000 I trust units.

The method for the offering of trust units of WHART this time will be an offering via underwriters and the offering price of the trust units will be determined with reference to the appraised value of the additional investment assets of both projects, as appraised by the independent property appraisers approved by the Office of the SEC, taking into consideration other relevant factors, namely (1) the conditions of the capital market and financial market during the offering period of the trust units; (2) the appropriate rate of return for the investors; (3) the commerciality of the assets; (4) interest rates, both domestically and in the global market; (5) the return rate from the investments in equity instruments, debt instruments and other investment options; and (6) the results from the institutional investors survey (bookbuilding) (the information as appears in the prospectus for the offering of the additional trust units shall be deemed the amount of fund, the number of additional trust units and the offering price of the trust units to be issued and offered for the ninth capital increase for the investment in the additional investment assets No. 12 of WHART). The objectives of the capital increase are for the investment in the WGCL International Distribution

Center Project assets and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Buildings A, B and C) Project assets as per the details set out in Agenda 1 and Agenda2, and to procure benefits from the additional investment assets of both projects with the aim to generate revenue and creating stable returns in the form of distributions to the trust unitholders. Additionally, the increase in the number of trust units of WHART will enlarge the size of WHART and attract more investors. The Company expects that this may increase the trading liquidity of the trust units in the secondary market and WHART will be able to increase the diversification of risks from the procurement of benefits from the additional immovable properties, further from the immovable properties in which WHART currently invests.

In this regard, as specified by the Trust Deed, the Company has the duties and responsibilities to operate and manage WHART in compliance with the securities laws, this include the duties and responsibilities in using WHART's capital for the investment in immovable properties or other assets, as well as to procure benefits from the assets invested by WHART. Therefore, the Company deems it appropriate to use a portion of the lease security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL and a portion of the lease and service security deposits under the lease agreements and service agreements of the tenants of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Buildings A, B and C) Project as capital for the investment in the additional investment assets. The Company is of the opinion that the use of a portion of the lease and service security deposits under the lease agreements and/or service agreements of the tenants of the additional investment assets for the benefit of investing in the additional investment assets of both projects will help increase the efficiency in the financial management structure of WHART by minimizing the cost of investment in the additional investment assets of both projects, which is expected to result in higher returns for trust unitholders. For this additional investment, the Company intends to have WHART use a portion of the lease and service security deposits under the lease agreements and/or service agreements of the tenants of the additional investment assets, which WHART will receive from the tenants in the total amount of approximately Baht 80,000,000, for the investment in the additional investment assets of both projects, and on this basis, the Company will take into account the liquidity risk management of WHART.

The Company reserves the right to stipulate any rules or conditions, such as the determination of the amount of a portion of the lease and service security deposits under the lease agreements and/or service agreements of the tenants of the additional investment assets to be used as capital, the determination of the assets in which WHART will use a portion of the lease and service security

deposits under the lease agreements and/or service agreements of the tenants of the additional investment assets as capital, including the appointment and/or removal of the sub-authorized persons for the abovementioned actions, so as to ensure the successful performance of such actions, taking into consideration the utmost benefits of WHART and the trust unitholders. The details of the use of a portion of the lease security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL and a portion of the lease and service security deposits under the lease agreements and service agreements of the tenants of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Buildings A, B and C) Project as capital for the investment in the additional immovable properties shall be as set out in the registration statement for the offering of trust units and the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12.

In this regard, the Company hereby proposes that the trust unitholders consider and approve the capital increase of WHART through the issuance and offering of not exceeding 250,000,000 additional trust units, which upon combining with the existing number of trust units of WHART of 3,468,827,441 trust units, will result in WHART having a total trust unit of not exceeding 3,718,827,441 trust units. In addition, WHART may also use its internal cash in the amount as the Company deems appropriate and suitable and/or a portion of the lease and service security deposits, amounting to approximately Baht 80,000,000, under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL and the lease agreements and service agreements of the tenants of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Buildings A, B and C) Project as capital for the investment in the additional immovable properties. Furthermore, the trust unitholders are requested to approve the method for determining the price of the additional trust units to be issued and offered this time and the granting of the authority to the Company and/or the Trustee to undertake the following actions:

- 1) Prescribe the capital increase structure of WHART through the issuance and offering of additional trust units, including prescribing the number of trust units to be offered, the price of the offered trust units, the amount of the internal cash of WHART and the amount of the lease and service security deposits under the lease agreement for the procurement of benefits in which WHART will enter into with WGCL and the lease agreements and service agreements of the tenants of the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, as capital for the investment in the

additional investment assets of both projects, in accordance with the guidelines set out above;

- 2) To liaise with the Office of the SEC, the Stock Exchange of Thailand, governmental authorities, state agencies or any other persons for the capital increase of WHART through the issuance and offering of additional trust units;
- 3) To perform any other actions necessary for or in connection with the abovementioned actions in all respects for the successful performance of such actions, including the appointment and/or removal of the sub-authorized persons for the abovementioned actions, so as to ensure the successful performance of such actions.

The details of the Capital Increase Report Form of WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust dated 10 March 2026 and the objectives and rationale for the capital increase and the allotment of the additional trust units issued and offered shall be as appeared in Enclosure 4 and Enclosure 5 for consideration.

Opinion of the Company

The trust unitholders should consider and approve the capital increase of WHART for the additional investment in the assets in both of the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Buildings A, B and C) Project as proposed in all respects as the Company expects that this additional investment in immovable properties would, in addition to creating investment opportunities in assets considered to have strong potential in the future and enhancing the diversification of the sources of income as mentioned above, also expand WHART's opportunity for the additional investment in the assets under the management of WHA, a company which operate the business of developing warehouses, distribution centers and factories to meet international standards, thereby enhancing the stability of the income of WHART, including to approve the granting of authority to the Company and/or the Trustee to perform the actions as proposed above. In this regard, once WHART has obtained the approval from the Meeting of Trust Unitholders, the Company will proceed to seek approval for the capital increase from the Office of the SEC accordingly

Voting

The entering into such transaction of WHART is considered the capital increase of WHART which has not been specified in advance in the Trust Deed. As a result, such entering into the transaction of WHART requires the approval from the Meeting of Trust Unitholders with a vote of no less than

three-fourths of the total number of trust units of the trust unitholders attending the meeting and having the right to vote. In this regard, there is no trust unitholder with special interest in this matter.

Conditions for the entering into the transaction

WHART shall proceed with the investment in the assets of both the WGCL International Distribution Center Project and the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project in the event where the Meeting of Trust Unitholders has resolved to approve the entering into all transactions in Agenda 1, Agenda 2 and Agenda 4 (comprising this Agenda 4.1, Agenda 4.2 and Agenda 4.3) in their entirety only.

In this regard, please consider the additional conditions set out hereinabove regarding the details of the conditions on the proposal of the meeting agendas and voting.

Agenda 4.2 To consider and approve the offering and allocation method for the additional trust units to be issued and offered for the ninth capital increase and the listing of the trust units as listed securities on the Stock Exchange of Thailand for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project

In accordance with the capital increase of WHART as specified in Agenda 4.1 above, the Company has considered and deemed it appropriate to propose the trust unitholders to consider and approve the offering and allocation method for the additional trust units to be issued and offered for the ninth capital increase for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, with the details as set out below:

First Portion To allocate the additional trust units issued and offered this time in the amount of not less than 50 percent of the total trust units to be issued and offered for sale in this capital increase for offering to the existing trust unitholders in proportion to their respective unitholding proportion, without allocating to the trust unitholders who would cause WHART to be subject to the obligations under foreign laws. In this regard, the existing trust unitholders may declare their intention to subscribe to the additional trust units offered at this time in accordance with their allocated rights, or in excess of their allocated rights, or in an amount lower than their allocated rights, or waive their rights to subscribe to the additional trust units offered at this time.

The preliminary list of nationalities of the existing trust unitholders that are not Thai nationality which the Company shall take into consideration when determining whether such allocation would cause WHART to be subject to the obligations under foreign laws include: American, Australian, Belgian,

British, Canadian, Chinese, Danish, French, Indian, Israeli, Japanese, South Korean, Russian, Singaporean, Swedish, Swiss, German, Burmese and Taiwanese nationalities (based on the list of unitholders' nationalities from the latest record date for determining the list of unitholders on 30 December 2025). In this regard, the Company reserves the right to announce any changes and/or additions to the aforementioned list of nationalities should there be additional unitholders of other nationalities identified after the latest determination of the list of unitholders.

After the completion of the allocation of the trust units under the First Portion to the existing trust unitholders in accordance with their allocated rights, the Company will allocate the remaining additional trust units to the existing trust unitholders who have declared their intention to subscribe to the trust units in excess of their allocated rights as the Company deems appropriate, either concurrently with or after the allocation of the trust units under the Second Portion, or otherwise.

In the event where the allocation of trust units according to the prescribed proportion results in any existing trust unitholders being entitled to subscribe to additional trust units in a fractional amount which cannot be made a whole unit, such fractional trust units shall be rounded down to the nearest whole unit.

Second Portion To allocate the remaining trust units from the offering under the First Portion to (1) the persons on a private placement basis (private placement), including the institutional investors who are not the existing trust unitholders of WHART in accordance with the notifications of the Office of the SEC and/or (2) the general public (public offering), as deemed appropriate, in accordance with the Notification of the Capital Market Supervisory Board No. TorThor. 27/2559 Re: Rules, Conditions and Procedures for the Underwriting of Securities and any other relevant notifications.

In this regard, the Company reserves the right to allocate the remaining trust units after the allocation of the trust units to the existing trust unitholders who are entitled to subscribe to the trust units under the First Portion who have declared their intention to subscribe to the trust units in excess of their allocated rights, as the Company deems appropriate, either concurrently with or after the allocation under the Second Portion, or otherwise.

In this regard, the information as appears in the registration statement for the offering of trust units and/or the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12 of WHART shall be deemed the number of trust units to be allocated and the allocation method for each type of investors.

Nevertheless, the allocation of the trust units as aforementioned shall not result in any trust unitholder or any group of persons being the trust unitholder of WHART who holds more than 50 percent of the total trust units issued and offered by WHART.

In this regard, the Company will file an application with the Stock Exchange of Thailand for the approval to list the additional trust units to be issued and offered of WHART as listed securities within 45 days from the closing date of the offering of the trust units.

Therefore, the Company hereby proposes that the trust unitholders consider and approve the offering and allocation method for the additional trust units to be issued and offered this time and the listing of the new trust units as listed securities on the Stock Exchange of Thailand, including the granting of authority to the Company and/or the Trustee to perform the following actions:

- 1) To consider and determine the date for the determination of the list of existing trust unitholders eligible to subscribe to the trust units to be offered by way of offering to the existing trust unitholders;
- 2) To consider and determine the other details relevant to the offering and allocation of the trust units, including but not limited to the number of trust units to be issued and offered, the final offering structure, the trust units subscription period, the trust units allocation method, the trust units offering method, the trust units subscription ratio, the trust units offering ratio, the trust units offering price, the conditions and subscription method of the trust units, including other conditions and details relating to the offering and allocation of the additional trust units to be issued and offered to the existing trust unitholders of WHART, and the allocation method in case the existing trust unitholders subscribe to the trust units in excess of their allocated rights, including the offering and allocation of the remaining trust units from the offering to the existing trust unitholders to other investors, and to have discretion to deny the offering or allocation of the additional trust units issued and offered to any trust unitholders or any investors;
- 3) To determine the offering period of the additional trust units to be issued and offered this time and file an application with the Stock Exchange of Thailand for its approval to list the additional trust units as listed securities on the Stock Exchange of Thailand;
- 4) To negotiate, bargain, enter into, prepare, amend and execute the agreements and documents relating to the offering and allocation of additional trust units to be issued and offered, including to appoint the lead underwriters and underwriters for such actions;

- 5) To prepare, execute and file applications for approvals or waivers, including other documents necessary for or related to the offering of trust units, the allocation of trust units, and the listing of the additional trust units to be issued and offered as listed securities on the Stock Exchange of Thailand to the relevant governmental and to perform any other actions necessary and appropriate for the successful performance of the above actions; and
- 6) To perform any other actions necessary for or in connection with the abovementioned actions in all respects for the successful performance of such actions, including the appointment and/or removal of the sub-authorized persons for the abovementioned actions, so as to ensure the successful performance of such actions.

Upon the increase of the capital of WHART through the issuance and offering of additional trust units, the REIT Manager and the Trustee will make an amendment to the Trust Deed by amending and/or updating the information and other relevant details. In this regard, according to the Trust Deed, this amendment to the Trust Deed is an amendment that does not affect the rights of the trust unitholders and therefore, the parties shall be authorized to make such amendment to the Trust Deed without the need to seek approval from the trust unitholders.

Opinion of the Company

The trust unitholders should consider and approve the offering and allocation method for the additional trust units to be issued and offered this time and the listing of the new trust units as listed securities on the Stock Exchange of Thailand, including the granting of authority to the Company and/or the Trustee to perform the actions as proposed above. In this regard, once WHART has obtained the approval from the Meeting of Trust Unitholders, the Company will proceed to seek approval for the capital increase from the Office of the SEC accordingly

Voting

The entering into such transaction of WHART requires the approval with the affirmative votes of no less than majority vote, which is more than half of the total number of trust units of the trust unitholders attending the meeting and having the right to vote. In this regard, there is no trust unitholder with special interest in this Agenda.

Conditions for the entering into the transaction

WHART shall proceed with the investment in the assets of both the WGCL International Distribution Center Project and the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project in the event where the Meeting of Trust Unitholders has resolved to approve the entering into all transactions in Agenda 1, Agenda 2 and Agenda 4 (comprising Agenda 4.1, this Agenda 4.2 and Agenda 4.3) in their entirety only.

In this regard, please consider the additional conditions set out hereinabove regarding the details of the conditions on the proposal of the meeting agendas and voting.

Agenda 4.3 To consider and approve the obtaining of loan in the amount not exceeding Baht 3,688,800,000 for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, where collateral may be provided for such loan

Pursuant to Agenda 4.1, which is related to the structure of funds in which WHART will use for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project at the investment value not exceeding Baht 3,688,800,000 (payable on the date in which WHART invests in the additional investment assets), comprising the purchase price of land and buildings, the initial land sub-lease rental, the buildings and structures rental, the purchase price of tools, equipment and utility systems in the buildings and the purchase price of other relevant assets (exclusive of value-added tax, registration fees and specific business tax or stamp duty and other relevant fees and expenses (as the case may be)), whereby for the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Buildings A, B and C) Project, WHART agrees to pay the annual land sub-lease rental throughout the sub-lease period to WHA Daiwa for the total amount of Baht 230,472,350.47.

The Company deems it appropriate to propose the trust unitholders to consider and approve WHART the authority to obtain loan from one or several commercial banks in Thailand, which may include any other financial institutions or any other institutional lenders capable of providing loans to real estate investment trusts, for instance, life insurance companies and non-life insurance

companies, whereby the lender may be a person related to the Trustee of WHART, in the amount of not exceeding Baht 3,688,800,000 and may provide collateral for such loan for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project. In this regard, the Company may proceed to have WHART obtain loan in the maximum credit or less than the said credit, depending on the amount of proceeds from the capital increase from the issuance and offering of additional trust units.

The loan to be obtained for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project in addition to the existing assets of WHART, pursuant to the details proposed in Agenda 4.3, when combined with WHART's existing borrowings and outstanding debentures, will result in WHART's leverage remaining in compliance with the applicable rules, which as of 1 February 2026, the relevant regulations prescribe that a real estate investment trust may incur borrowings of not exceeding 35 percent of its total asset value, or not exceeding 60 percent of its total asset value in the case of a real estate investment trust with an investment grade credit rating, based on the latest credit rating assigned by a credit rating agency approved by the Office of the SEC not more than 1 year prior to obtaining the loan (whereby on 28 January 2026, WHART had its rating ranked by TRIS Rating at the investment grade A Stable). Nevertheless, the Office of the SEC has published Public Hearing No. AorNorRor. 4/2569 Re: Principles and Draft Notification on the Revision of the Rules relating to Borrowing and Benefit Procurement of Real Estate Investment Trusts on 15 January 2026, which outlines the principles regarding borrowing in which the Office of the SEC deemed appropriate to revise, which are: (a) to cancel the requirement for a credit rating and to prescribe that real estate investment trusts may borrow funds at the rate not exceeding 35 percent of its total asset value, and not exceeding 50 percent of its total asset value in the case where a real estate investment trust has an interest coverage ratio (ICR) of not less than two times; and (b) to require real estate investment trusts to prepare and disclose additional information on significant financial ratios within the prescribed period and through the prescribed channels in order to enable investors and financial institutions to monitor and assess the debt repayment risks. The public hearing also indicates the expected period during which the regulations currently under consultation are anticipated to become effective, which is within the first quarter of 2026. In this regard, the Trustee and the REIT Manager will supervise to ensure that the Trust Deed of WHART remains in compliance with the relevant laws. Therefore, once the relevant notifications have been issued and effective and the Trust Deed of WHART has been amended to be consistent with such amended laws, the REIT Manager will

proceed to ensure that the obtaining of the loans for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project in addition to the existing assets of WHART, pursuant to the details proposed in this Agenda 4.3, when combined with the existing borrowings and outstanding debentures of WHART, would result in WHART's leverage remaining in compliance with the applicable regulations in force at that time.

The obtaining of loans and provision of collaterals in relation to the loans of WHART as abovementioned will be in accordance with the loan agreement to be mutually agreed between the borrower and the lender. Accordingly, the collaterals in relation to the loan comprise (1) the mortgage on of the existing assets and the additional investment assets, whether in whole or in part, (2) the conditional assignment of the insurance policies and endorsement to the lender(s) as the beneficiary and co-insurer, (3) the conditional assignment of the lease agreements, (4) the registration of the leasehold right and/or rights of claim and/or insurance policies as business collaterals under the Business Collaterals Act and (5) other collaterals as the borrower and the lender may additionally agree upon in the loan agreement.

The Company reserves the right to stipulate any rules or conditions for the loan, including the proceeding of any transactions related to such loan, by taking into account the utmost benefits of WHART and the trust unitholders, such as the amount of loan, interest rate, loan tenor, period of repayment, to negotiate, enter into, execute and deliver any documents in relation to the loan, including the appointment and/or removal of the sub-authorized persons for the abovementioned actions, so as to ensure the successful performance of such actions. The details of the loan shall be as indicated in the registration statement for the offering of trust units and the prospectus for the offering of trust units in connection with the ninth capital increase for the investment in the additional investment assets No. 12.

In this regard, the Company hereby proposes that the trust unitholders consider and approve such obtaining of loans in the amount not exceeding Baht 3,688,800,000, where collateral may be provided for such loan, and grant the authority to the Company and/or the Trustee to perform the following actions:

- 1) To consider and determine the details, rules or conditions of the loan, such as the amount of loan, interest rate, loan tenor, period of repayment, covenant on maintaining WHART's ratio to be agreed with the lenders, details of collaterals which have not been prescribed by the resolution of the Meeting of Trust Unitholders and as long as it is not inconsistent with

or contradictory to the resolution of the Meeting of Trust Unitholders and/or in accordance with the order or suggestion from the Office of the SEC and/or the Stock Exchange of Thailand and/or other relevant authorities, including to liaising with the Office of the SEC, the Stock Exchange of Thailand, government authorities or state agencies or any persons for such performances;

- 2) To negotiate, prepare, execute, deliver and/or amend the loan agreement, collateral agreement or other agreements and commitments relating to the loan of WHART, to deliver any documents relating to the loan and the provision of collaterals and to execute any transactions in relation to the loan and the provision of collaterals by taking into account the utmost benefits of WHART and the trust unitholders;
- 3) To enter into loan agreement, collateral agreement or other agreements relating to the loan between WHART and the related person of the Trustee (if any);
- 4) To perform any other actions necessary for or in connection with the abovementioned actions in all respects for the successful performance of such actions, including the appointment and/or removal of the sub-authorized persons for the abovementioned actions, so as to ensure the successful performance of such actions.

Opinion of the Company

The Company has considered and deemed it appropriate to propose the trust unitholders to consider and approve the obtaining of loans for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, in the total amount not exceeding Baht 3,688,800,000, where collaterals may be provided for the said loans to the lender(s) which may be a related person of the Trustee of WHART, including granting the authority to the Company and/or the Trustee to determine the details, rules or other conditions relating to the loan and the provision of collaterals, as well as to negotiate, prepare, execute, deliver and/or amend any documents in connection with such loan, and the performance of any related transactions for the successful performance of obtaining the loan and the placement of collaterals.

Voting

The entering into such transaction of WHART requires the approval with the affirmative votes of no less than majority vote, which is more than half of the total number of trust units of the trust unitholders attending the meeting and having the right to vote. In addition, as this transaction may

be considered the transaction with conflict of interest between WHART and the Trustee, therefore, should the resolution of the Meeting of Trust Unitholders in Agenda 4.3 have dissenting votes of more than one-fourth of the total trust units sold, WHART will not be able to enter into the transaction with conflict of interest between WHART and the Trustee as abovementioned. Nevertheless, WHART shall still be able to obtain the loan from any other persons who are not the related persons of the Trustee, including providing collateral for such loan upon obtaining the affirmative votes of no less than the majority vote, which is more than half of the total number of trust units of the trust unitholders attending the meeting and having the right to vote.

Accordingly, for the counting of such votes of all trust unitholders having the right to vote, the Company will exclude the votes from the trust unitholders who are the related persons of the Trustee. The trust unitholders with special interests and not eligible to vote in this Agenda (as of the record date for the determination of the list of trust unitholders having the right to attend the Meeting of Trust Unitholders No. 1/2026 on 24 March 2026) shall be as specified in the List of Trust Unitholders, details as appeared in Enclosure 15.

In this regard, as the obtaining of loans this time may comprise the loans obtained from the financial institution which is the related person of the Trustee, the Company has attached herewith the Information Memorandum on WHART's Related Party Transactions (Persons Related to the Trustee) for the obtaining of loans for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, where collateral may be provided for such loan, details as appeared in Enclosure 6 and Opinion Report of the Independent Financial Advisor on the Acquisition of Assets and Related Party Transactions for the Additional Investment Assets No. 12 of WHART, details as appeared in Enclosure 9 for consideration. The Company has carefully reviewed the information contained in the Information Memorandum on WHART's Related Party Transactions (Persons Related to the Trustee) for the obtaining of loans for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, where collateral may be provided for such loan, and hereby certifies that the information contained in the Information Memorandum on WHART's Related Party Transactions (Persons Related to the Trustee) for the obtaining of loans for the investment in the assets of both the WGCL International Distribution Center Project and WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project, where collateral may be provided for such loan is not false and does not mislead others in any material respect.

Conditions for the entering into the transaction

WHART shall proceed with the investment in the assets of both the WGCL International Distribution Center Project and the WHA Mega Logistics Center Bangna-Trad Km.23 Inbound (Building A, B and C) Project in the event where the Meeting of Trust Unitholders has resolved to approve the entering into all transactions in Agenda 1, Agenda 2 and Agenda 4 (comprising Agenda 4.1, Agenda 4.2 and this Agenda 4.3) in their entirety only.

In this regard, please consider the additional conditions set out hereinabove regarding the details of the conditions on the proposal of the meeting agendas and voting.

In addition, should the resolution of the Meeting of Trust Unitholders in this Agenda 4.3 have dissenting votes of more than one-fourth of the total trust units sold, WHART will not be able to enter into the transaction with conflict of interest between WHART and the Trustee as abovementioned. Nevertheless, WHART shall still be able to obtain the loan from any other persons who are not the related persons of the Trustee, including providing collateral for such loan upon obtaining the affirmative votes of no less than the majority vote, which is more than half of the total number of trust units of the trust unitholders attending the meeting and having the right to vote. In this regard, the dissenting votes for the obtaining of loans from the related person of the Trustee in this agenda shall not affect the approval of Agenda 1, Agenda 2, Agenda 4.1 and Agenda 4.2.

Agenda 5 Other matters (if any)

The trust unitholders of WHART are hereby cordially invited to attend the meeting on the date and at the time specified in this invitation letter. Accordingly, please study the Guidelines for Attending the Meeting through Electronic Media (E-Meeting) and the Appointment of Proxy, details as appeared in Enclosure 11.

In this regard, the trust unitholder who intends to attend the meeting through electronic media is requested to submit the Acceptance Form for Attending the Meeting through Electronic Media (E-Meeting), details of which shall be as appeared in Enclosure 12, or send the information through the website or QR code, together with a copy of the identification documents pursuant to the details indicated in Enclosure 11 to the Company within 17 April 2026 in accordance with the method and procedures specified in Enclosure 11. Once the Company has verified the name of the trust unitholders as of the record date for the determination of the list of trust unitholders having the right to attend the Meeting of Trust Unitholders No. 1/2026 of WHART on 24 March 2026, the meeting service provider, Inventech Systems (Thailand) Co., Ltd., will circulate the username and password to access the meeting through electronic media to the trust unitholders via the email which the trust unitholders has provided.

If the trust unitholder is unable to attend the meeting by themselves and wishes to authorize a proxy a proxy to attend the meeting and vote on their behalf at this meeting, please complete the details and execute

the Proxy Form, having the details as appeared in Enclosure 13. The trust unitholders may grant the proxy to the independent director of the Company, Mr. Somsak Pratomsrimek, to attend the meeting and vote on their behalf at this meeting. The details and information of the independent director proposed as the proxy of the trust unitholders shall be as appeared in Enclosure 14. In this regard, please consider the conditions on the proposal of the meeting agendas and voting pursuant to the details as appeared in this invitation letter prior to the execution of such Proxy Form.

Yours respectfully,

(Miss Jareeporn Jarukornsakul)

Chairman

WHA Real Estate Management Company Limited
REIT Manager of WHA Premium Growth Freehold and
Leasehold Real Estate Investment Trust