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Capital Increase Report Form
WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust
10 May 2023

WHA Real Estate Management Company Limited (the "**Company**"), as the REIT Manager of WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust ("**WHART**"), hereby reports the purpose of the capital increase and the allotment of additional trust units to be issued and offered for sale by WHART as follows.

1. Details of the capital increase

The Company plans to increase the capital of WHART by issuing and offering additional trust units of not exceeding 280,000,000 trust units, where combined with WHART's existing 3,272,928,441 trust units, WHART will have a total of not exceeding 3,552,928,441 trust units, to be part of the fund used for the investment in the Additional Investment Assets In The Warehouse Category at this time, such source of fund comprises: (1) proceeds from the capital increase of WHART through the issuance and offering for sale of additional trust units of not exceeding 280,000,000 trust units; and/or (2) funds from loans in the amount of not exceeding Baht 3,687,000,000; and (3) security deposits under the tenant's lease and service agreements from the Additional Investment Assets In The Warehouse Category in approximate total of Baht 35,000,000 in which the fund's structure to be utilized for the investment in Additional Investment Assets In The Warehouse Category at this time shall be determined based on the appropriateness of the debt to equity ratio and capital of WHART and the current condition of the capital market and debt market, in order for WHART to make the investment in the Additional Investment Assets In The Warehouse Category in the price of not exceeding Baht 3,566,486,000 (payable on the date that WHART makes the investment in the Additional Investment Assets In The Warehouse Category) which includes the rental, the purchase price of lands and buildings, the purchase of tools, equipment, and utility system in the buildings, and the purchase price of other relevant properties (exclusive of value-added tax, registration fees, specific business tax and other relevant fees and expenses). For WHA Mega Logistics Center Theparak Km. 21 (Building B,E,F,G,H) Project, WHART agrees to pay the annual rental for the sub-lease of land throughout the sub-lease period for the amount of approximately Baht 189,301,564.

2. Allotment of additional trust units to be issued and offered for sale

The Company expects to allot additional trust units of not exceeding 280,000,000 trust units. The price of the trust units to be offered for sale at this time will be determined with reference to the appraised value of the assets, as assessed by the independent appraisers who were approved by the Office of the Securities and Exchange Commission (“Office of the SEC”), and taking into account other relevant factors, namely: (1) the condition of the capital and financial markets during the offering period of the trust units, (2) the appropriate rate of return for investors, (3) the commerciality of the assets, (4) interest rates, both domestically and on the global market, (5) the rate of return on investments in equity instruments, debt instruments, and other investment options, and (6) results from the survey of institutional investors (Book building). The additional details are as follows:

2.1 Details of the allotment of additional trust units

Option 1: The method for the offering and allocation of the additional trust units to be issued and offered for sale of the eighth capital increase for the additional investment in the Additional Investment Assets In The Warehouse Category and the listing of trust units on the Stock Exchange of Thailand in case there is the offering for sale of parts of the trust units to WHA Corporation Public Company Limited (“WHA”) and/or WHA’s associated persons.

The Company expects to allot the additional trust units of not exceeding 280,000,000 trust units issued and offered for sale by dividing them into 3 portions with the details as follows:

First Portion To allocate not less than 50percent of all trust units issued and offered for sale at this time to the existing trust unitholders proportionate to their respective unitholding, without allocating to trust unitholders who will cause WHART to have duties under foreign law. The existing trust unitholders may declare their intention to subscribe for the number of additional trust units they are entitled to be allotted, or in excess of the number they are entitled to be allotted or less than the number they are entitled to be allotted or may waive their rights to subscribe for the additional trust units offered for sale at this time.

The preliminary list of nationalities of existing trust unitholders that are not Thai which the Company will take into consideration whether the consequence will cause WHART to have duties under such foreign law are Canadian, Indian, Japanese, Chinese, Hong Kong, Singaporean, Taiwanese, English, Swedish, Swiss, Australian, South Korean, French, Israelis, American, Belgian and South African nationality (Referring from the list of the nationality of the trust unitholders from the latest list of trust unitholders determined as of 30 March 2023). In this regard, the Company reserves the right to announce the change and/or add more nationality

to such list which may result in additional trust unitholders of other nationalities from the latest list of trust unitholders.

After the allotment of the trust units in the First Portion to existing trust unitholders based on their entitlement, the Company may allocate the remaining trust units to the existing trust unitholders who have declared their intention to subscribe to trust units in excess of the number they are entitled to as deemed appropriate, at the same time or after the allocation of trust units in the Third Portion.

In the event that the allotment according to the prescribed ratio results in any existing trust unitholders having the right to subscribe for a fraction of a trust unit that cannot be allotted as a full trust unit, such fraction of trust unit shall be rounded down to the nearest integer.

Second Portion To allocate the additional trust units to WHA and/or WHA's associated persons. The number of trust units to be allocated to WHA and/or WHA's associated persons, when combined with the trust units to be allocated to WHA and/or WHA's associated persons under the First Portion, shall not exceed 15 percent of all trust units to be issued and offered for sale at this capital increase.

Third Portion To allocate the outstanding additional trust units after the offering for sale in the First Portion and the Second Portion to (1) persons on a private placement basis (Private Placement) including institutional investors who are not the existing trust unitholders of WHART according to the notifications of the Office of the SEC and/or (2) the general public (Public Offering), as deemed appropriate, according to the Notification of the Capital Market Supervisory Board No. Tor Thor. 27/2559 Re: Rules, Conditions, and Procedures for Securities Underwriting and other related notifications.

In this regard, The Company reserves the right to allot the remaining trust units to the subscribers who are entitled to subscribe for the additional trust units in the First Portion and have declared their intention to subscribe to the trust units in excess of the number they are entitled to, at the same time or after the allocation of trust units in the Third Portion, as it deems appropriate.

The following table is a summary of the allotment details of the additional trust units issued and offered for sale by WHART:

Allotted to	Number of Trust Units	Ratio (Old: New)	Price (Baht per Unit)	Date and Time for Subscription and Payment	Remarks
<u>First Portion</u> To be offered to the existing trust unitholders proportionate to their respective unitholding, without allocating to trust unitholders who will cause WHART to have duties under foreign law.	Not less than 50 percent of all trust units issued and offered for sale ⁽²⁾	To be determined ⁽³⁾	To be determined ⁽²⁾	To be determined and after obtaining approval from the Office of the SEC	(1), (2), (5), (6), and must obtain the approval for the capital increase of WHART from the trust unitholders' meeting.
<u>Second Portion</u> To be offered to WHA and/or WHA's associated persons	Not exceeding 15 percent of all trust units to be issued and offered for sale when combined with the trust units to be allotted to WHA and/or WHA's associated persons under the First Portion	-	To be determined ⁽²⁾	To be determined and after obtaining approval from the Office of the SEC	(4), (6), and must obtain the approval for the capital increase of WHART from the trust unitholders' meeting.
<u>Third Portion</u> To be offered to (1) persons on a private placement basis (Private Placement), including institutional investors who are not	Outstanding trust units from the offering in the First Portion and Second Portion	-	To be determined ⁽²⁾	To be determined and after obtaining approval from the Office of the SEC	(2), (5), (6), and must obtain the approval for the capital increase of WHART from the trust unitholders' meeting.

Allotted to	Number of Trust Units	Ratio (Old: New)	Price (Baht per Unit)	Date and Time for Subscription and Payment	Remarks
the existing trust unitholders according to the notifications of the Office of the SEC and/or (2) the general public (Public Offering)					

Remarks:

- (1) The record date of existing trust unitholders eligible for the subscription of the additional trust units will be determined after obtaining the approval from the trust unitholders' meeting to increase the capital of WHART.
- (2) The number of trust units and price of the trust units to be issued and offered for sale at this time will be determined with reference to the appraised value of the assets, as assessed by independent appraisers approved by the Office of the SEC, and taking into account other relevant factors, namely: (1) the condition of the capital and financial markets during the offering period of the trust units, (2) the appropriate rate of return for investors, (3) the commerciality of the assets, (4) interest rates, both domestically and on the global market, (5) the rate of return on investments in equity instruments, debt instruments, and other investment options, and (6) results from the survey of institutional investors (Book building)
- (3) The offering ratio will be calculated from the total number of the existing trust units before the capital increase of WHART at this time, divided by the number of additional trust units to be issued and offered for sale in the First Portion, at the price per unit, as determined by the Company in accordance with the method prescribed below.
- (4) The allocation of the additional trust units in the Second Portion, having combined with the size of the transaction of the investment in the Additional Investment Assets, will be considered the transaction between WHART and the persons related to the REIT Manager, with the value equivalent to or greater than Baht 20,000,000 and exceeding 3 percent of the net asset value of WHART. Therefore, the execution of the transaction requires the affirmative votes of not less than three-fourths of all trust units of the trust unitholders attending the meeting and having the right to vote and the allocation of the additional trust units in the Second Portion must not have the dissenting votes of more than 10 percent of all trust units of the trust unitholders attending the meeting and having the right to vote in accordance with the Trust Deed and the Notification of the Office of the Securities and Exchange Commission No. SorRor. 26/2555 Re: Provisions relating to Particulars, Terms and Conditions in a Trust Instrument of Real Estate Investment Trust (as amended). In this regard, for the counting of such votes of all trust unitholders having the right to vote, the Company will not include the votes from the trust unitholders with a special interest in the transaction.
- (5) After the allotment of the trust units in the First Portion to the existing trust unitholders based on their entitlement, the Company could allocate the remaining trust units to the existing trust unitholders who have declared their intention to subscribe to trust units in excess of the amount they are entitled to, as it deems appropriate, at the same time or after the allocation of trust units in the Third Portion.
- (6) The Trustee and/or the Company shall have the power to: 1) determine other details of the offering for sale and the allocation of the additional trust units, including but not limited to, the number of trust units to be issued and offered for sale, structure of the final offering for sale, subscription period, allocation method, offering method, subscription ratio, offering ratio, offering price, condition and subscription method, including other condition and other details related to offering for sale, and the allocation of the additional trust units to be issued and offered to the existing trust unitholders,

and the allocation method in case the existing trust unitholders subscribe to trust units in excess of the amount they are entitled to, including the offering for sale and allocation of the outstanding trust units from the public offering to other investors, and to have discretion to deny the offering for sale or allocation of the additional trust units to any trust unitholders or any investors, 2) determine the date on which the trust unitholders are entitled to subscribe for the additional trust units (Record Date), whereby the timeframe and other related details are to be notified through the Stock Exchange of Thailand for the acknowledgement of the trust unitholders, 3) negotiate, agree, prepare, execute, deliver and/or amend, change any applications, waivers and other supporting documents related to the allocation of trust units to be issued and offered for sale, including documents and/or any agreements relating to the allocation of additional trust units, appointment of financial adviser, underwriter, and subscription agent, including negotiate, contact and/or submit the applications, waivers and other supporting documents with the Office of the SEC, the Stock Exchange of Thailand, governmental agencies or governmental organization or other persons in relation thereto and in connection with the listing of the additional trust units as listed securities on the Stock Exchange of Thailand, etc. and 4) take any actions as necessary or relating thereto in all respects, including appointment and/or removal of any substitute to carry out the actions as mentioned above until its completion.

Option 2: The method for the offering and allocation of the additional trust units to be issued and offered for sale of the eighth capital increase for the additional investment in the Additional Investment Assets In The Warehouse Category and the listing of trust units on the Stock Exchange of Thailand in case there is no offering for sale of parts of the trust units to WHA and/or WHA's associated persons

The Company expects to allot the additional trust units of not exceeding 280,000,000 trust units issued and offered for sale by dividing them into 2 portions with the details as follows:

First Portion To allocate not less than 50 percent of all trust units issued and offered for sale at this time to the existing trust unitholders proportionate to their respective unitholding, without allocating to trust unitholders who will cause WHART to have duties under foreign law. The existing trust unitholders may declare their intention to subscribe for the number of additional trust units they are entitled to be allotted, or in excess of the number they are entitled to be allotted or less than the number they are entitled to be allotted or may waive their rights to subscribe for the additional trust units offered for sale at this time.

The preliminary list of nationalities of existing trust unitholders that are not Thai which the Company will take into consideration whether the consequence will cause WHART to have duties under such foreign law are Canadian, Indian, Japanese, Chinese, Hong Kong, Singaporean, Taiwanese, English, Swedish, Swiss, Australian, South Korean, French, Israelis, American, Belgian and South African nationality (Referring from the list of the nationality of the trust unitholders from the latest list of trust unitholders determined as of 30 March 2023). In this regard, the Company reserves the right to announce the change and/or add more nationality

to such list which may result in additional trust unitholders of other nationalities from the latest list of trust unitholders.

After the allotment of the trust units in the First Portion to existing trust unitholders based on their entitlement, the Company may allocate the remaining trust units to the existing trust unitholders who have declared their intention to subscribe to trust units in excess of the number they are entitled to as deemed appropriate, at the same time or after the allocation of trust units in the Second Portion.

In the event that the allotment according to the prescribed ratio results in any existing trust unitholders having the right to subscribe for a fraction of a trust unit that cannot be allotted as a full trust unit, such fraction of trust unit shall be rounded down to the nearest integer.

Second Portion To allocate the outstanding additional trust units after the offering for sale in the First Portion to (1) persons on a private placement basis (Private Placement) including institutional investors who are not the existing trust unitholders of WHART according to the notifications of the Office of the SEC and/or (2) the general public (Public Offering), as deemed appropriate, according to the Notification of the Capital Market Supervisory Board No. Tor Thor. 27/2559 Re: Rules, Conditions, and Procedures for Securities Underwriting and other related notifications.

The Company reserves the right to allot the remaining trust units to the subscribers who are entitled to subscribe for the additional trust units in the First Portion and have declared their intention to subscribe to the trust units in excess of the number they are entitled to, at the same time or after the allocation of trust units in the Second Portion, as it deems appropriate.

The following table is a summary of the allotment details of the additional trust units issued and offered for sale by WHART:

Allotted to	Number of Trust Units	Ratio (Old: New)	Price (Baht per Unit)	Date and Time for Subscription and Payment	Remarks
<u>First Portion</u> To be offered to the existing trust unitholders proportionate to their	Not less than 50 percent of all trust units issued and	To be determined ⁽³⁾	To be determined ⁽²⁾	To be determined and after obtaining approval from the Office of the SEC	(1), (2), (4), (5), and must obtain the approval for the capital increase of

Allotted to	Number of Trust Units	Ratio (Old: New)	Price (Baht per Unit)	Date and Time for Subscription and Payment	Remarks
respective unitholding, without allocating to trust unitholders who will cause WHART to have duties under foreign law.	offered for sale ⁽²⁾				WHART from the trust unitholders' meeting.
<u>Second Portion</u> To be offered to (1) persons on a private placement basis (Private Placement), including institutional investors who are not the existing trust unitholders according to the notifications of the Office of the SEC and/or (2) the general public (Public Offering)	Outstanding trust units from the offering in the First Portion	-	To be determined ⁽²⁾	To be determined and after obtaining approval from the Office of the SEC	(2), (4), (5), and must obtain the approval for the capital increase of WHART from the trust unitholders' meeting.

Remarks:

- (1) The record date of existing trust unitholders eligible for the subscription of the additional trust units will be determined after obtaining the approval from the trust unitholders' meeting to increase the capital of WHART.
- (2) The number of trust units and price of the trust units to be issued and offered for sale at this time will be determined with reference to the appraised value of the assets, as assessed by independent appraisers approved by the Office of the SEC, and taking into account other relevant factors, namely: (1) the condition of the capital and financial markets during the offering period of the trust units, (2) the appropriate rate of return for investors, (3) the commerciality of the assets, (4) interest rates, both domestically and on the global market, (5) the rate of return on investments in equity instruments, debt instruments, and other investment options, and (6) results from the survey of institutional investors (Book building)
- (3) The offering ratio will be calculated from the total number of the existing trust units before the capital increase of WHART at this time, divided by the number of additional trust units to be issued and offered for sale in the First Portion, at the price per unit, as determined by the Company in accordance with the method prescribed below.
- (4) After the allotment of the trust units in the First Portion to the existing trust unitholders based on their entitlement, the Company could allocate the remaining trust units to the existing trust unitholders who have declared their intention to subscribe to trust units in excess of the amount they are entitled to, as it deems appropriate, at the same time or after the allocation of trust units in the Second Portion.
- (5) The Trustee and/or the Company shall have the power to: 1) determine other details of the offering for sale and the allocation of the additional trust units, including but not limited to, the number of trust units to be issued and offered for sale, structure of the final

offering for sale, subscription period, allocation method, offering method, subscription ratio, offering ratio, offering price, condition and subscription method, including other condition and other details related to offering for sale, and the allocation of the additional trust units to be issued and offered to the existing trust unitholders, and the allocation method in case the existing trust unitholders subscribe to trust units in excess of the amount they are entitled to, including the offering for sale and allocation of the outstanding trust units from the public offering to other investors, and to have discretion to deny the offering for sale or allocation of the additional trust units to any trust unitholders or any investors, 2) determine the date on which the trust unitholders are entitled to subscribe for the additional trust units (Record Date), whereby the timeframe and other related details are to be notified through the Stock Exchange of Thailand for the acknowledgement of the trust unitholders, 3) negotiate, agree, prepare, execute, deliver and/or amend, change any applications, waivers and other supporting documents related to the allocation of trust units to be issued and offered for sale, including documents and/or any agreements relating to the allocation of additional trust units, appointment of financial adviser, underwriter, and subscription agent, including negotiate, contact and/or submit the applications, waivers and other supporting documents with the Office of the SEC, the Stock Exchange of Thailand, governmental agencies or governmental organization or other persons in relation thereto and in connection with the listing of the additional trust units as listed securities on the Stock Exchange of Thailand, etc. and 4) take any actions as necessary or relating thereto in all respects, including appointment and/or removal of any substitute to carry out the actions as mentioned above until its completion.

In this regard, it shall be deemed that the information prescribed in the invitation letter to the trust unitholders' meeting, the registration statement for the offering of trust units and/or the prospectus for the offering of trust units for the investment in the Additional Investment Assets No. 9 of WHART are the number of trust units to be allotted and the allocation method for each type of investor.

In any event, such allotment of trust units shall not cause any trust unitholders or group of persons to become the unitholders holding more than 50 percent of the total number of trust units issued and offered by WHART.

The Company shall file an application with the Stock Exchange of Thailand for its approval to list the additional trust units issued and offered by WHART as listed securities within 45 days from the closing date of the offer for sale of the trust units.

2.2 The Company's action in the event of a fraction of a trust unit

In the event that the allotment according to the prescribed ratio results in any existing trust unitholders having the right to subscribe for a fraction of a trust unit that cannot be allotted as a full trust unit, such fraction of trust unit shall be rounded down to the nearest integer.

3. Schedule for the trust unitholders' meeting to approve the capital increase and the allotment of additional trust units issued and offered for sale

The date of the Extraordinary General Meeting of Trust Unitholders of WHART No. 1/2023 through electronic media (E-EGM) shall be on 16 June 2023, whereby the meeting will be conducted through electronic media and will commence at 13.30 hrs. in accordance with the rule prescribed in the regulations concerning on meeting through electronic media. However, the Company may change the date, time and

venue of the Extraordinary General Meeting of Trust Unitholders of WHART No. 1/2023 or seeking for resolution of Trust Unitholders by other methods in accordance with relevant laws and regulations, as deemed appropriate and the record date to determine the list of the trust unitholders having the right to attend the Extraordinary General Meeting of Trust Unitholders of WHART No. 1/2023 shall be on 24 May 2023.

4. Request for Approval of the capital increase/ allotment of additional trust units from relevant governmental agencies and the conditions thereto

After obtaining the approval from the trust unitholders for the capital increase of WHART for the investment in the Additional Investment Assets In The Warehouse Category, the Company will seek approval from the Office of the SEC on the capital increase of WHART.

5. Objectives of the capital increase and use of proceeds

To invest in the Additional Investment Assets In The Warehouse Category in order to increase the source of income and increase the return to trust unitholders. The detail of the Additional Investment Assets In The Warehouse Category can be summarized as follow:

Details of Additional Investment Assets In The Warehouse Category	<p>1. WHA Mega Logistics Center Theparak Km. 21 (Building B,E,F,G,H) Project, located at Bang Sao Thong Sub-District, Bang Sao Thong District, Samut Prakan Province</p> <p>1) Sub-leasehold right over land represented by 2 title deeds (title deed No. 36107 and 36108) with the land sub-lease area of approximately 83 rai 1 ngan 34.26 square wah¹ and with a lease term expiring on 24 May 2051 or approximately 27 years 5 months from the tentative date that WHART will make the additional investment² from WHAVH.</p> <p>2) Leasehold right over the warehouse and office buildings in WHA Mega Logistics Center Theparak Km. 21 (Building B,E,F,G,H) Project of 4 buildings</p>
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¹ The land area, which is the area where WHART will invest in, is a part of the total land area. At present, this plot of land is under the process of cadastral surveying.

² WHART expects to invest in the additional assets by 1 January 2024.

(i.e. Building B³, E⁴, F⁵ G and H), with the total approximate building leasable area of 90,846.00 square meters and the total approximate roof leasable area (Building E,F) of 33,477.00 square meters as well as structures and other properties which are the component parts of the land and buildings, including the solar panel on the roof of Building B, and having the lease term expiring on 24 May 2051 or approximately 27 years 5 months from the tentative date that WHART will make the additional investment⁶ from WHAVH.

- 3) Ownership over tools, equipment, 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 Theparak Km. 21 (Building B,E,F,G,H) Project from WHAVH.

2. WHA Mega Logistics Center Laemchabang Project 1 (Building B1,B2,B3,B4) Project, located at Nong Kham Sub-District, Sri Racha District, Chonburi Province

- 1) Freehold right over land represented by 2 title deeds (title deed No. 248729⁷ and 248730) with the land area of 28 rai 2 ngan 64.60 square wah⁸ from WHA Daiwa.
- 2) Freehold right over the warehouse and office building in the WHA Mega Logistics Center Laemchabang Project 1 (Building B1,B2,B3,B4) Project of 1 building (i.e. Building B1,B2,B3,B4), with the total approximate building leasable area of 24,310.00 square meters from WHA Daiwa.

³ Building B is under construction where the construction is expected to complete before the tentative date that WHART will make the additional investment No. 9 (WHART expects to make the additional investment No. 9 by 1 January 2024).

⁴ The construction of Building E is completed but is under the process of applying for the Certificate of Building Construction, Modification or Relocation. In this regard, WHAVH will deliver the said certificate to WHART before the tentative date that WHART will make the additional investment No. 9 (WHART expects to make the additional investment No. 9 by 1 January 2024).

⁵ The construction of Building F is completed but is under the process of applying for the Certificate of Building Construction, Modification or Relocation. In this regard, WHAVH will deliver the said certificate to WHART before the tentative date that WHART will make the additional investment No. 9 (WHART expects to make the additional investment No. 9 by 1 January 2024).

⁶ WHART expects to invest in the additional assets by 1 January 2024.

⁷ The land title deed No. 248729 is subjected to servitude to the land owns by WHART. After the additional investment by WHART, the servient land and the dominant land shall fall under the ownership of the same owner. Nevertheless, without the cancellation of the registration of the said servitude, the servitude is deemed to continue to exist with regard to the third party who receives the transfer of such dominant land later on. In this regard, WHART will request for WHA Daiwa to proceed with the cancellation of such servitude prior to WHART accepting the transfer of the land title deed No. 248729.

⁸ At present, this plot of land is under the process of cadastral surveying.

- 3) Ownership over tools, equipment, 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 building in the WHA Mega Logistics Center Laemchabang Project 1 (Building B1,B2,B3,B4) Project from WHA Daiwa.
- 3. WHA Mega Logistics Center Bangna-Trad Km. 23 Project 3 (Building E,F,G) Project, located at Bang Sao Thong Sub-District, Bang Sao Thong District, Samut Prakan Province**
- 1) Sub-leasehold right over land represented by 7 title deeds with the land sub-lease area of approximately 31 rai 1 ngan 45.55 square wah⁹ and with a lease term expiring on 28 May 2051 or approximately 27 years 5 months from the tentative date that WHART will make the additional investment¹⁰ from WHA. The sub-leasehold right is represented as follows:
 - First sub-leasehold right over certain parts of the land represented by title deeds No. 33562 and 33563; and
 - Second sub-leasehold right over certain parts of the land represented by title deed No. 33620, 33623, 33624, 33625 and 33636.
 - 2) Leasehold right over the warehouse and office buildings in the WHA Mega Logistics Center Bangna-Trad Km. 23 Project 3 (Building E,F,G) Project of 3 buildings (i.e. Building E, F¹¹ and G¹²), with a total approximate building leasable area of 27,427.00 square meters and the total approximate roof leasable area (Building G) of 2,989.00 square meters as well as structures and other properties which are the component parts of the land and buildings, having the lease term expiring on 28 May 2051 or approximately

⁹The land area, which is the area where WHART will invest in, is a part of the total land area. At present, this plot of land is under the process of cadastral surveying.

¹⁰ WHART expects to invest in the additional assets by 1 January 2024.

¹¹ Building F is under construction where the construction is expected to complete before the tentative date that WHART will make the additional investment No. 9 (WHART expects to make the additional investment No. 9 by 1 January 2024).

¹² The construction of Building G is completed but is under the process of applying for the Certificate of Building Construction, Modification or Relocation. In this regard, WHA will deliver the said certificate to WHART before the tentative date that WHART will make the additional investment No. 9 (WHART expects to make the additional investment No. 9 by 1 January 2024).

27 years 5 months from the tentative date that WHART will make the additional investment¹³ from WHA.

- 3) Ownership over tools, equipment, 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 Project 3 (Building E,F,G) Project from WHA.

The details of the area of the Additional Investment Assets In The Warehouse Category in accordance with item 1. to item 3. above can be summarized as follows:

Total approximate land area of the Additional Investment 143 rai 1 ngan 44.44 square wah

Assets In The Warehouse Category

Total leasable area of the warehouse building to be invested 142,583.00 square meters

by WHART

Total leasable area of the roof of the warehouse building 36,466.00 square meters

to be invested by WHART

In this regard, the Company has appointed Asian Engineering Valuation Company Limited and Graphic A Appraisal Co., Ltd. as independent appraisers to appraise the value of the Additional Investment Assets In The Warehouse Category at this time. The investment value of the Additional Investment Assets In The Warehouse Category by WHART shall not exceed Baht 3,566,486,000 (payable on the date that WHART makes the investment in the Additional Investment Assets In The Warehouse Category) which includes the rental, the purchase price of lands and buildings, the purchase of tools, equipment, and utility system in the buildings, and the purchase price of other relevant properties (exclusive of value-added tax, registration fees, specific business tax and other relevant fees and expenses). For WHA Mega Logistics Center Theparak Km. 21 (Building B,E,F,G,H) Project, WHART agrees to pay the annual rental for the sub-lease of land throughout the sub-lease period for the amount of approximately Baht 189,301,564.

6. Benefits which WHART will receive from the capital increase and the allotment of additional trust units issued and offered for sale

WHART will have more assets under its portfolio, which will result in the diversification of investment risks. In addition, investing in the Additional Investment Assets In The Warehouse Category will provide the opportunity for WHART to benefit from the upside gains from the new assets to be invested, both in terms of higher revenue and stability. In this regard, the increase in the number of trust units of WHART may also increase the liquidity in the trading of trust units on the Stock Exchange of Thailand.

¹³ WHART expects to invest in the additional assets by 1 January 2024.

7. **Benefits which trust unitholders will receive from the capital increase and the allotment of additional trust units issued and offered for sale**

The size of WHART will be enlarged which will attract more investors. The Company expects that it will increase the trading liquidity for the trust units in the secondary market and WHART will also be able to increase the diversification of risk in the procurement of benefits from additional immovable properties, in addition to the immovable properties that WHART currently invests in.

8. **Other details necessary for the trust unitholders to consider and approve the capital increase/ allotment of additional trust units issued and offered for sale**

- None -

9. **Schedule for the capital increase and allotment of additional trust units issued and offered for sale**

9.1 The record date to determine the list of trust unitholders having the right to attend the Extraordinary General Meeting of Trust Unitholders of WHART No. 1/2023 will be on 24 May 2023.

9.2 The date of the Extraordinary General Meeting of Trust Unitholders of WHART No. 1/2023 through electronic media (E-EGM) shall be on 16 June 2023, whereby the meeting will be conducted through electronic media and will commence at 13.30 hrs. in accordance with the rule prescribed in the regulations concerning on meeting through electronic media. However, the Company may change the date, time and venue of the Extraordinary General Meeting of Trust Unitholders of WHART No. 1/2023 or seeking for resolution of Trust Unitholders by other methods in accordance with relevant laws and regulations, as deemed appropriate.

The Company hereby certifies that the information contained in this report form is accurate and complete in all respects

Yours respectfully,

(Mr. Anuwat Jarukornsakul)

Chief Executive Officer

WHA Real Estate Management Company Limited

REIT Manager