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**Information Memorandum on WHART's Related Party Transactions
(Persons Related to the REIT Manager) for the Allocation of Trust Units**

1. The Allocation of Trust Units to WHA and/or WHA's Associated Persons

- 1.1 **Transaction date** : After obtaining the approval from the trust unitholders' meeting of WHART and the Office of SEC for the related matters and WHART has successfully issued and offered all additional trust units for sale.
- 1.2 **Counterparty and relationship with WHART** : WHA, which is a shareholder of WHA Real Estate Management Company Limited, the REIT Manager of WHART, holding approximately 99.99 percent and is one of the major trust unitholders of WHART and the current property manager of WHART.
- 1.3 **Interest of the party related to the REIT Manager** : WHA is the interested person by being a shareholder of WHA Real Estate Management Company Limited, the REIT Manager of WHART, holding approximately 99.99 percent and is one of the major trust unitholders of WHART.
- 1.4 **General characteristics of the transaction** : To allocate the trust units specifically 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 pursuant to the portion offered to the existing trust unitholders shall not exceed 15 percent of all trust units to be issued and offered for sale at this eighth capital increase.
- 1.5 **Size of the transaction** : Approximately not exceeding Baht 575,400,000, calculated from 15 percent of the maximum capital raised from the trust unitholders in case the total investment value in the Additional Investment Assets In The Warehouse Category by WHART does not exceed Baht 3,566,486,000 which is exclusive of value-added tax, registration fees, specific business tax and other relevant fees and expenses to the aforementioned transaction, when combined with the size of the transaction of the investment in the main Additional Investment Assets In The Warehouse Category (pursuant to Enclosure 3), the investment in the Additional Investment Assets In The Self-Storage Category and the leaseback of the Additional Investment Assets In

The Self-Storage Category transaction (pursuant to Enclosure 9) will be considered a related party transaction with the person related to the REIT Manager, with the transaction value greater than Baht 20,000,000 or exceeding 3 percent of the net asset value of WHART. Therefore, the execution of the transaction must be approved by the trust unitholders' meeting with the affirmative votes of no less than three-fourths of all trust units of the trust unitholders attending the meeting and having the right to vote and must not have an aggregate amount of dissenting votes exceeding 10 percent of the total number of votes of 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 (and as amended).

The meeting of the trust unitholders for the consideration and approval of such agendas must be attended by at least 25 trust unitholders or not less than half of the total number of trust unitholders, which shall collectively consist of at least one-third of all trust units sold by WHART and/or be in accordance with the relevant law and regulation to constitute a quorum.

For the counting of votes of all trust unitholders who are entitled to vote, the Company shall not include the votes of the trust unitholders who have special interest in the matter being proposed for consideration. The details of the trust unitholders with special interests in the matter being proposed for consideration shall be as appear in the Enclosure 18 of invitation letter to the trust unitholders' meeting.

- 1.6 Criteria for determining the trust unit subscription fee to be paid by WHA and/ or WHA's Associated Persons :
- 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 SEC, and taking into account other relevant factors, namely: (1) the condition of the capital market and financial market 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 (Bookbuilding).

1.7 Benefits from the allocation of trust units to WHA and/or WHA's Associated Persons : WHART is able to precisely determine specific subscribers of trust units.

1.8 Approval of the transaction : The entering into the transaction above requires approval from the trust unitholders' meeting of WHART with the affirmative votes of no less than three-fourths of all trust units of the trust unitholders attending the meeting and having the right to vote and must not have an aggregate amount of dissenting votes exceeding 10 percent of the total number of votes of trust unitholders attending the meeting and having the right to vote.

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As such, the Company will propose the matter to the trust unitholders' meeting for consideration and approval.

1.9 Opinion of the Company's Board of Directors regarding the entering into the transaction and the : The allocated portion of trust units to WHA and/or WHA's associated persons is reasonable due to the fact that the allocated portion will not result in WHA and/or WHA's associated persons holding the trust

- comparison of units in the manner with voting rights with control over the votes in the reasonableness between trust unitholders' meeting. In this regard, the criteria used for the entering into the transaction determination of the offering price of trust units is the same criteria as with the related party and the the one used to determine the offering price of trust units offered to third party the existing trust unitholders and the general public.
- 1.10 Dissenting opinion of the : None
Audit Committee and/or the
directors of the Company
which is different from the
opinion of the Board of
Directors of the Company
- 1.11 Previous Related Party : Please consider the details of this same topic in Enclosure 3.
Transaction
- 1.12 List of the Executives and List : Please consider the details of this same topic in Enclosure 3.
of the First Top 10 trust
unitholders at the Record
Date
- 1.13 The Summarized Financial : Please consider the details in the attachment of Enclosure 3.
Information
- 1.14 The Summarized Appraisal : Please consider the details in the attachment of Enclosure 3.
of the Properties