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Information Memorandum on WHART's Related Party Transaction (Persons Related to the Trustee)  
in Obtaining Loan for the Investment in the Additional Investment Assets in the Self-Storage Category  
and May Provide Collaterals to the Said Loan

1. Loan transaction for investment in the Additional Investment Assets in the Self-Storage Category and may provide collaterals to the said loan

1. Transaction date : After obtaining the approval from the trust unitholders' meeting of WHART and the Office of the Securities and Exchange Commission (the "Office of the SEC") for the related issues and the parties to the agreements in relation to the loan of WHART have already satisfied all of the condition precedents of such agreements.
2. Counterparty and relationship with WHART : Persons related to the Trustee, which may be securities companies, commercial banks, financial institutions and/or insurance companies which are related to the Trustee pursuant to relevant laws and regulations.
3. Characteristics of the interest of persons related to the Trustee : Persons related to the Trustee, as persons whom WHART wishes to obtain a loan for the investment in the Additional Investment Assets in the Self-Storage Category.
4. General characteristics of the transaction : WHART will obtain a loan from one or several commercial banks in Thailand, including other financial institutions or other institutions that may give loans to Real Estate Investment Trust, for instance, life insurance companies and non-life insurance companies. The lender may be a person related to the Trustee and will utilize the amount received from the said loan for the investment in the Additional Investment Assets in the Self-Storage Category and may provide collateral to said loans.
5. Conditions for the loan : Total loan amount of approximately not exceeding Baht 53,000,000 for the investment in the Additional Investment Assets in the Self-Storage

Category with the conditions and material details as specified in the invitation letter for the trust unitholders' meeting.

6. **Size of the transaction and consideration** : A total loan amount for the investment in the Additional Investment Assets in the Self-Storage Category of approximately not exceeding Baht 53,000,000 whereby the interest rate and the interest payment shall be as mutually agreed upon by WHART and the lenders and as specified in the registration statement for the offering of trust units and the prospectus for the offering of trust units.
7. **Criteria for determining the value of the consideration** : The conditions of the loan, including the interest rate and the interest payment, will be reasonable and will not prejudice the interest of WHART. The transaction will be conducted on an arm's length basis, and the transaction costs imposed on WHART will be fair and reasonable in comparison to the interest rate/ consideration paid by WHART in the past, and the rate charged on other borrowers/ service providers. In this regard, the Parties with a special interest in the transaction shall not be involved in the decision to enter such transaction. The entry into such transactions will primarily take into account the benefits of WHART and trust unitholders such as the consideration, amount, interest rate, term of the loan and term of payment, etc. Provided that if a loan is obtained from a Persons Related to the Trustee, the interest rate of the first year shall not exceed the percentage rate of MLR – 1.5 per annum except for some exceptional cases which shall be as specified in the loan agreement accordingly.
8. **Benefits from the loan** : The capital structure for the investment in the Additional Investment Assets in the Self-Storage Category of WHART will have a suitable debt-to-equity ratio and capital of WHART when taken into consideration the prevailing conditions of the financial and capital and debt markets.
9. **Approval of the transaction** : This matter shall obtain the affirmative votes from the trust unitholders' meeting of not less than the majority vote which is exceeding half of all

trust units of the trust unitholders attending the meeting and having the right to vote. This matter may be deemed a conflict of interest between WHART and the Trustee, therefore, if the trust unitholders' meeting resolve with the dissenting votes of more than one-fourth of all trust units sold, WHART will not be able to enter into such transaction that is a conflict of interest between WHART and Trustee. However, WHART may obtain a loan from other persons who is not related to the Trustee and may provide collateral for said loan. In this regard, the counting of such votes of all trust unitholders having the right to vote, the Company will exclude the votes from the persons having special interest in any proposed transaction.

The details of the trust unitholders having special interest in this matter shall be as appear in the Enclosure 18 of the invitation letter for the trust unitholders' meeting.

10. Opinion of the Company's Board of Directors regarding the entering into the transaction and the comparison of reasonableness between entering into the transaction with the related party and the third party : The Company is of the opinion that obtaining a loan for the investment in the Additional Investment Assets in the Self-Storage Category of WHART will be beneficial to the trust unitholders as it enables further effectiveness of WHART's financial management structure and lowers the cost of investment, compared to the sole offering of additional trust unit, and will result in the enhanced yield for the trust unitholders of WHART. In this regard, the Company has also taken into account the risk management of WHART's liquidity. At the same time, the interest rate payable by WHART on this loan is at a rate similar to the Minimum Loan Rate offered by most commercial banks in the country to their clients of the similar industry with similar conditions ( e. g. rights between creditor and shareholders/ trust unitholders, and other risk factors) which is substantially lower than the cost of equity of WHART. In addition, the Company deems that entering into the loan transaction by WHART with a Related Party of the Trustee does not cause any conflict of interests or prejudice any interests of WHART as it will be on an arm's length basis and is beneficial to the trust unitholders.
11. Dissenting opinion of the Audit Committee and/or the director : None

of the Company which is different from the opinion of the Board of Directors of the Company

12. List of the Executives and List : Please consider the details in the same clause of the Enclosure 3.  
of the First Top 10 trust  
unitholders at the Record Date

13. Previous Related Party : Please consider the details in the same clause of the Enclosure 8.  
Transactions

14. The Summarized Financial : Please consider the details as appear in the attachment of the  
Information Enclosure 8.