

No. REMS023/2026 - EN

31 March 2026

Re: Disclosure of information of WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust for the year 2025

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

The Notification of the Capital Market Supervisory Board No. TorJor 33/2566, Re: Rules, Conditions and Procedures for Disclosure of Mutual Funds and Real Estate Investment Trusts or Infrastructure Trusts (No. 12) dated 31 October 2023 repeal the rules on holding annual general meetings of the trusts and provides the trusts to prepare and disclose information of the trusts to unitholders in a way of two-way communication either by physical meeting unitholders or by other means that unitholders can inquire for additional information within four months from the end of the trust's fiscal year.

WHA Real Estate Management Co., Ltd. (“the Company”) in its capacity of the REIT Manager of WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust (“WHART Trust”) hereby disclose the information of the Trust for the year 2025 to unitholders for acknowledgment as follow:

1. **To report on the performance of Trust for the Year 2025, the significant management of the Trust and guidelines for future management of the Trust**

As of December 31, 2025, 51.88% of WHART Trust's total invested assets comprised built-to-suit type and 91.45% consisted of warehouse and distribution centers. WHART Trust's portfolio included 40.96% freehold assets, 14.64% long-term leasehold assets (30+30 years) and 44.40% leasehold asset with lease term less than 30 years. In additional, the assets invested are well-diversified and all located in strategic locations for the logistics and supply chain of Thailand, which can be classified in four main locations as follows.

1. Bangna-Trad Road and Ladkrabang Area	61.45%	of total leasable area
2. EEC Area (Chonburi Rayong and Chachoengsao)	20.07%	of total leasable area
3. Northern Bangkok Area (Ayutthaya and Saraburi)	17.75%	of total leasable area
4. Samutsakorn Area (Rama II Road)	0.73%	of total leasable area

In terms of the operation performance for the Year 2025, the average occupancy rate before undertaking of the Trust was 87.15%. The average occupancy rate after undertaking was 88.28%. The weighted average lease expiry (WALE) was 3.61 years and if included renewal option, the weighted average lease expiry (WALE) was 6.29% years. Additionally, the contract renewal in Year 2025 was approximately 71.12%.

The tenants of the WHART Trust have been well managed, and the portfolio has become more diversified in many aspects. The proportion of top 10 tenants represented 53.93% of leased area. While this proportion in 2014, the year of Trust establishment, was 92.00%. Therefore, with this key strategy, the tenant concentration risk of the portfolio has reduced over the years.

In term of tenants' nationality, Thai tenants were the major nationality of the portfolio which accounts for 38.93% of leased area. Other key nationalities were Europe, Japan and Asia (exclude Thai, Japan, China and Taiwan) which account for 23.45%, 14.69% and 10.48% of leased area respectively. On the industry aspect, the main tenants were in two industries including Third and Forth Party Logistics (3PLs and 4PLs), an important part of driving the economy nowadays, which account for 34.56% of leased area and Fast-Moving Consumer Goods (FMCG), which is a highly stable industry as it is a product used in everyday life, which account for 34.35% of leased area.

At the end of 2025, the interest-bearing debt was Baht 15,445,000,000. The current Loan-to-Value ratio was 28.35%, which provides more flexibility for debt management. The average remaining maturity was 2.82 years, and the WHAT Trust has also been given an "A Stable" credit rating by TRIS Rating on 28 January 2026. Regarding expense control, the WHART Trust has two major expenses, which are asset management expenses and financial costs. In the year 2025, the WHART Trust aimed to maintain the financial cost to the appropriate level by issuing 2 debentures with 3 tranches. As of 31 December 2025, the proportion of debenture at 72.00% and loan at 30.00% of total interest-bearing debt (excluding lease liabilities).

For the year 2026, the management of the Company expects that it has another challenging year among the current and unstable global situation. The Company continues to manage the Trust using strategies to ensure the most efficient asset management under its supervision. In year 2025, more than 20.00 percent of leased area will be expired, however, the Company intends to fill the vacancy and renew contracts with potential tenants. In addition, the Company will continue to offer more flexibility in leasing to meet the need of new tenants, as well as continuously improving the quality of existing properties along with a plan to invest in additional assets in strategic locations to achieve risk diversification, minimize tenant concentration risks and ensure no significant impacts to the performance of the Trust if uncontrollable factors exist.

For the distribution policy, the WHART Trust has provided the benefit distribution to the unitholders on a regular basis since the establishment of the Trust. In the past three years, the WHART Trust has paid the benefit

distribution in the Baht 0.7735 per unit, which are consistent distributions with stable growth rate since its establishment. The WHART Trust able to pay benefit distribution in 2025 at the same level as the previous year.

Detailed information on the attached Annual Report of the Year 2025

2. To report on the financial statements of Trust for the Year 2025

The Company has prepared the WHART Trust's financial statements for the fiscal year 2025 ended on 31 December 2025 which were audited and certified by the auditors as shown in the Annual Report of the Year 2025 as attached with the summary below.

Statement of Comprehensive Income for the Period from 1 January 2025 to 31 December 2025

Total Income	3,507,809,390	Baht
Total Expense	366,650,152	Baht
Net Investment Gain before Financial Cost	3,141,159,238	Baht
Financial Costs	496,004,750	Baht
Net Investment Gain (Net Income before Net Loss from Investment)	2,645,154,488	Baht
Net loss from investments	(295,348,754)	Baht
Increase in Net Assets from Operations during the Year (Net Profit)	2,349,805,734	Baht

Statement of Financial Position as of 31 December 2025

Investments in Properties at Fair Value	53,160,989,559	Baht
Cash and Cash Equivalents	694,236,821	Baht
Deferred income from operating lease agreements	477,067,611	Baht
Other Assets	144,665,336	Baht
Total Assets	54,476,959,327	Baht
Short-term Borrowings from Financial Institutions - Net	3,318,555,064	Baht
Accrued expenses	92,802,106	Baht
Unearned rental and service income	12,058,025	Baht
Deposits received from customers	1,477,297,896	Baht
Long-term Borrowings from Financial Institutions - Net	999,407,328	Baht

Debentures - net	10,961,151,209	Baht
Lease liabilities, net	932,633,643	Baht
Other Liabilities	90,227,426	Baht
Total Liabilities	17,884,132,697	Baht
Net Assets	36,592,826,630	Baht

Considering the growth in income, expenses and profit for the year 2025, the net Investment Gain (Net Income before Net Loss from Investment) was Baht 2,645.15 million, a decrease of Baht 9.40 million or 0.36%, compared to the previous year due to,

1. Revenue from warehouse rental and service income increased by THB 51.55 million, or 1.55%, due to improved performance of existing assets, as well as income from the additional investment in assets No. 10 on May 29, 2025, and additional investment in assets No. 11 on December 8, 2025.
2. Undertaking Income decreased by THB 62.57 million, or 48.72%. Mainly due to the expiration of undertaking agreements for certain assets, as well as the leasing of some assets resulting in recorded under warehouse rental and service income.
3. Cost of rental and services increased by THB 20.16 million or 21.53% mainly due to commission expenses arising from the disposal asset, which are one-time expenses.
4. Financial expenses decreased by Baht 22.47 million or 4.33% due to refinancing with better interest rates and reduction in floating interest rates.

Moreover, in the year 2025 the increase in Net Assets from Operations (Net Profit) was Baht 2,349.81 million, an increase Baht 428.86 million or 22.33%, compared to the previous year. The increase was due to net loss from investment in 2025 was Baht 295.35 million compared to the 2024 which was Baht 714.81 million. This is an accounting item and does not affect the cash performance of the Trust.

3. To report on the appointment of auditors of the Trust for the year 2026

The Company, upon consideration, has appointed the auditors of the Trust for the year 2026 from Pricewaterhousecoopers ABAS Ltd. (“Pricewaterhouse”), namely:

1. Mr. Boonrueng Lerdwiseswit C.P.A. (Thailand) No. 6552 and/or
2. Ms. Wanvimol Preechawat C.P.A. (Thailand) No. 9548, and/or
3. Mr. Pongphan Domerongphanudom, C.P.A. (Thailand) No. 8882

Either of the above persons is able to act as the auditor and give opinion to the financial statement of the Trust. In case any above persons may not perform his/her duties, Pricewaterhouse may provide its other auditor to perform the duties.

Remuneration of the auditors for the year 2026 is Baht 961,000 (Exclusion of other Expense).

The Stock Exchange of Thailand allows the listed companies to provide Annual Report in the QR Code format. Therefore, the Company hereby provides the Annual Report of the year 2025 of the WHART Trust to WHART Trust unitholders in the QR Code format. In case any unitholder requires the Annual Report in the booklet format, kindly contact Mr. Pongchanok Suvannabha or Ms. Jariya Charnprecha at WHA Real Estate Management Company Limited, No. 777 WHA TOWER, 22nd Floor, Room 2206, Moo 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kaeo Sub-district, Bang Phli District, Samutprakarn Province 10540 or Tel: 02-753-3159, Fax Number: 02-753-3527, E-mail: pongchanoks@wha-rem.co.th ; jariyac@wha-rem.co.th

For any questions or inquiries that Trust unitholders may have, the Company will provide the communication channel via www.whareit.com on the date between **13 April 2026 and 27 April 2026**. The Company will summarize all the questions and inquiries and will publish the same in the information system of the Securities and Exchange of Thailand **within 11 May 2026**.

On providing questions/ inquiries, kindly fill in all required information and ensure the accuracy.

The Company reserves the right not to respond questions and inquiries if the Company does not receive the information of Trust unitholders, the information of Trust unitholders is not accurate, the information is confidential and may not be disclosed or the information affects third parties' right.

Please kindly be informed accordingly.

Sincerely Yours,

(Ms. Jareeporn Jarukornsakul)

Chairman of Board of Directors

WHA Real Estate Management Co., Ltd

REIT Manager