

PROSPECT\_F 2567/038

29 August 2024

**Subject:** Invitation to Trust Unitholders' Meeting No. 1/2024 of Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust

**Attention:** Trust Unitholders of Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust

- Enclosures:**
1. Information on PROSPECT's additional investment assets no. 3
  2. Summary of Appraisal Report of the Independent Appraiser
  3. Information Memorandum on the REIT's Acquisition of Assets, and Connected Transaction Between the REIT and Connected Person of the REIT Manager
  4. Capital Increase Report Form
  5. Projected Statement of Income and Distribution to Unitholders for the Projected Period from 1 March 2025 to 28 February 2026
  6. Opinion Report of the Independent Financial Advisor Regarding an Asset Acquisition Transaction and Transaction between the REIT and Persons Related to the REIT Manager
  7. Opinions of the Trustee
  8. Procedures on Registration, Attendance, and Appointment of Proxy
  9. Proxy Form
  10. Profile of Independent Director of Prospect REIT Management Co., Ltd. in Support of the Appointment of Proxy of the Trust Unitholders
  11. List of Trust Unitholders
  12. Map of the Location for Meeting Venue
  13. Notice Concerning the Processing of Personal Data for Trust Unitholders' Meeting

At present, Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust (the "REIT" or "PROSPECT") with its 375,000,000 listed trust units with the par value as at 30 June 2024 of THB 9.4495 per unit, totaling THB 3,543,562,500.00 invested in initial investment, the additional investment no. 1, and the additional investment no. 2 with the total investment assets of 221 units in 4 projects, namely: (1) the Bangkok Free Trade Zone 1 Project, (2) the Bangkok Free Trade Zone 2 Project, (3) the Bangkok Free Trade Zone 3 Project, and (4) the Bangkok Free Trade Zone 4 Project.

In order to be in line with PROSPECT's establishment objectives in raising funds to invest in additional immovable properties and leasehold rights of immovable properties, and procure for benefits from such immovable properties, and in order to generate income and return for PROSPECT and the trust unitholders of PROSPECT, Prospect REIT Management Co., Ltd. (the "REIT Manager" or "Company"), as the REIT Manager of PROSPECT, deemed it appropriate for PROSPECT to invest in the additional investment assets no. 3, conduct the second capital increase of PROSPECT, and secure loans to support the investment in the Additional Investment Assets in order to increase source of revenue and generate returns to the trust unitholders.

The Company, therefore, deemed it appropriate to convene Trust Unitholders' Meeting No. 1/2024 of PROSPECT on 13 September 2024, at 14.00 hrs., at Ratchaphruek Meeting Room, 2<sup>nd</sup> Floor (M Floor), Grande Centre Point Ratchadamri, 153/2 Soi Mahatlek Luang 1, Ratchadamri Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330 to consider the following 5 agenda items:

Agenda Item 1, Agenda Item 2, and Agenda Item 4 (please see the conditions in Agenda Item 3 and Agenda Item 4) to be proposed for approval in this Trust Unitholders' Meeting No. 1/2024 of are related and conditional upon each other. If any of Agenda Item 1, Agenda Item 2, and Agenda Item 4 (please see the conditions in Agenda Item 3 and Agenda Item 4) has not been approved by this Trust Unitholders' Meeting No. 1/2024, the other agenda items which have been previously approved by Trust Unitholders' Meeting No. 1/2024 shall be deemed to be revoked and other agenda items will not be proposed to Trust Unitholders' Meeting No. 1/2024 for consideration.

**Agenda Item 1: To consider and approve the investment in the Additional Investment Assets No.3 of PROSPECT**

The Company deemed it appropriate to propose that the trust unitholders consider and approve PROSPECT's investment in the additional investment assets no. 3 by:

(1) subleasing parts of the land and leasing parts of the buildings which consist of factory buildings, warehouses, offices and other buildings located on such land, including their component parts totaling 158 units in the Bangkok Free Trade Zone 1 Project for the term of not exceeding 15 years from the commencement date of the lease;

(2) subleasing parts of the land and accepting transfer of ownership over parts of the structures of factory buildings, warehouses, offices and other buildings located on such land, including their component parts totaling 3 units in the Bangkok Free Trade Zone 2 Project for the term of not exceeding 26 years from the commencement date of the lease. When combining such assets with the assets invested by PROSPECT in the additional investment no. 2 in the Bangkok Free Trade Zone 2 Project, PROSPECT shall be deemed to be the sublessor of the entire Bangkok Free Trade Zone 2 Project;

(3) accepting transfer of ownership over parts of the land and structures of factory buildings, warehouses, offices and other buildings located on such land, including their component parts totaling 15 units in the Bangkok Free Trade Zone 3 Project;

(4) purchasing any relevant movable properties used for the business operation within the Bangkok Free Trade Zone 2 Project and the Bangkok Free Trade Zone 3 Project,

(collectively referred to as the "**Additional Investment Assets**") from Chaiyanan-Bangplee Parkland Company Limited ("**Chaiyanan-Bangplee**") with respect to the Bangkok Free Trade Zone 1 Project and Prospect Development Co., Ltd. ("**Prospect Development**") with respect to the Bangkok Free Trade Zone 1 Project, the Bangkok Free Trade Zone 2 Project, and the Bangkok Free Trade Zone 3 Project (both Chaiyanan-Bangplee and Prospect Development are collectively or individually referred to as the "**Asset Owner**").

**Details of Additional Investment Assets**

Ownership over the land and partial sub-leasehold rights over the land, including ownership and leasehold rights over the warehouses and/or factory buildings and/or offices, as follows:

1. Sub-leasehold rights over parts of the land and leasehold rights over parts of the factory buildings, warehouses, and offices:
  - 1.1 Sub-leasehold rights over parts of the land and its component parts in the Bangkok Free Trade Zone 1 Project for the term of not exceeding 15 years from the commencement of the lease,



(Translation)

with the land area of approximately 163 rai, 1 ngan, 91.53 square wah;

- 1.2 Leasehold rights over parts of the factory buildings, warehouses, offices, and other structures, including their component parts totaling 158 units in the Bangkok Free Trade Zone 1 Project for the term of not exceeding 15 years from the commencement of the lease, with the total building area of approximately 158,315 square meters;
2. Sub-leasehold rights over parts of the land, and ownership over the factory buildings, warehouses, and offices:
  - 2.1 Sub-leasehold rights over parts of the land and its component parts in the Bangkok Free Trade Zone 2 Project for the term of not exceeding 26 years from the commencement of the lease, with the land area of approximately 12 rai, 0 ngan, 49.58 square wah;
  - 2.2 Ownership over parts of the factory buildings, warehouses, offices, and other structures, including their component parts totaling 3 units in the Bangkok Free Trade Zone 2 Project with the total leasable building area of approximately 5,372 square meters, and total leasable external area of approximately 7,109 square meters, totaling 12,481 square meters;
3. Ownership over the land, including parts of the structures of factory buildings, warehouses, offices, and other structures located on such land, including their component parts with total land area of 54 rai 2 ngan 80 square wah, and buildings totaling 15 units in the Bangkok Free Trade Zone 3 Project with total leasable area of approximately 50,882 square meters;
4. Ownership over the movable properties used in the business operation within the Bangkok Free Trade Zone 2 Project and the Bangkok Free Trade Zone 3 Project.

**Remarks:**

- (1) For this investment in the Additional Investment Assets, PROSPECT will invest by entering into:
  - 1.1. Land Sublease and Building Lease Agreement, Sublease Agreement for Secondary Common Road, Sublease Agreement for Assets and Roads in the Project, and Amendment to Sublease Agreement for Assets and Roads in the Project;
  - 1.2. Service Agreement for Secondary Common Road, Service Agreement for Public Utilities and Roads in the Project, and Termination Agreement to Service Agreement for Public Utilities and Roads in the Project;
  - 1.3. Agreement to Sell and Purchase Immovable Property;
  - 1.4. Movable Property Sales and Purchase Agreement; and
  - 1.5. Any other relevant agreement, e.g., Property Manager Appointment Agreement, Undertaking Agreement, Servitude Agreement with respect to Roads in the Project, etc.

The details of area of the Additional Investment Assets are summarized as follows:

Total land area as specified in the Land Title Deed approximately 54 rai 2 ngan 80 square wah (Ownership)

Total land area as specified in the Land Title Deed (Leasehold right) approximately 175 rai 2 ngan 41.11 square wah (only the portion to be invested in by PROSPECT)

Approximate total leasable building area of the portion to be invested in by PROSPECT 221,678 square meters

The details are as appeared in the Summary Table of the Additional Investment Assets.

### The Summary Table of the Additional Investment Assets<sup>1</sup>

Asset Type	Bangkok Free Trade Zone 1 Project	Bangkok Free Trade Zone 2 Project	Bangkok Free Trade Zone 3 Project
Nature of Acquisition of PROSPECT's Asset	Sub-leasehold right of parts of the land and leasehold right of parts of the buildings for the term of not exceeding 15 years from the commencement date of the lease	Sub-leasehold right of parts of the land for the term of not exceeding 26 years from the commencement date of the lease and ownership over parts of the buildings and the relevant movable properties	Ownership over parts of the land and buildings in the project and the relevant properties
Land	Total land area of approximately 163 rai 1 ngan 91.53 square wah	Total land area of approximately 12 rai 0 ngan 49.58 square wah	Total land area of approximately 54 rai 2 ngan 80 square wah
Buildings	Leasehold right over 54 buildings, 158 units	Ownership over 2 buildings, 3 units	Ownership over 4 buildings, 15 units
Leasable area	approximately 158,315 square meters	internal leasable building area of approximately 5,372 square meters and external leasable building area of approximately 7,109 square meters, totaling of approximately 12,481 square meters	approximately 50,882 square meters
Average Building Age <sup>2</sup>	5.92 years	0.97 year	1.99 years

Remarks: <sup>1</sup>Information as of 24 July 2024

<sup>2</sup> Average building age as of the prospective investment date by PROSPECT on 1 March 2025

Additional details can be referred to in Enclosure 1, and the details of assets set out in the Registration Statement for the Offer for Sale of Trust Units, and the Prospectus for the Offering of Trust Units in the second capital increase of PROSPECT shall be deemed as details of the Additional Investment Assets.

Prior to the investment in the Additional Investment Assets, the Company has appointed 2 independent appraisers namely: Siam City Appraisal Co., Ltd. and Grand Asset Advisory Co., Ltd. to appraise the value of the Additional Investment Assets to be invested with the details as follows:

Assets	Appraised Value (million THB)	
	Siam City Appraisal Co., Ltd. <sup>1</sup>	Grand Asset Advisory Co., Ltd. <sup>2</sup>
Total value of Additional Investment Assets	3,619.94	3,572.35
PROSPECT's investment value not exceeding	3,350.00	
Lower than the lowest appraised price (percentage)	6.22	

<sup>1</sup> The appraised value of immovable properties made by Siam City Appraisal Co., Ltd as per the Appraisal Report dated 12 July 2024 and dated 15 May 2024, (the value as of 1 March 2025).

<sup>2</sup> The appraised value of immovable properties made by Grand Asset Advisory Co., Ltd as per the Appraisal Report dated 16 July 2024 and dated 15 May 2024, (the value as of 1 March 2025).

Remark: The details of Summary of Appraisal Report for the Additional Investment Assets to be invested by PROSPECT are as appeared in Enclosure 2.

With respect to the investment in the Additional Investment Assets no. 3, PROSPECT will invest in the Additional Investment Assets at a price of no more than THB 3,350 million in total (to be paid on the date of PROSPECT's investment in the Additional Investment Assets no. 3), comprised of:

(a) sublease fee for parts of the land and rental fee for parts of the buildings, including component parts of the land and buildings for the Bangkok Free Trade Zone 1 Project;

(b) sublease fee for parts of the land and ownership purchase fee for parts of the buildings, including component parts of the land and buildings for the Bangkok Free Trade Zone 2 Project and sublease fee for roads within Bangkok Free Trade Zone 2 Project (excluding the sublease fee with respect to the parts of land which PROSPECT is obligated to make yearly payment to the Asset Owner after the date on which PROSPECT enters into the investment as specified under the asset sublease agreement made with the Asset Owner, whereas the total fee of which amounts to not exceeding THB 79 million);

(c) ownership purchase fee for parts of the land and buildings for the Bangkok Free Trade Zone 3 Project;

(d) purchase price of relevant movable properties used for the business operation within the Bangkok Free Trade Zone 2 Project and the Bangkok Free Trade Zone 3 Project;

(e) sublease fee for secondary common roads in the Bangkok Free Trade Zone 1 Project;

exclusive of value added tax, registration fee, transfer fee, and other relevant fees and expenses which shall be borne by PROSPECT.

The funds to be used for the investment in the Additional Investment Assets by PROSPECT will be obtained from either (1) the funds from PROSPECT's capital increase by the issuance and offering for

sale of additional trust units or (2) long-term loan, or both of such funds. The capital structure to be utilized in the investment in the Additional Investment Assets by PROSPECT shall be considered from the suitability of PROSPECT's debt to equity ratio, and the current condition of the capital and bond market.

In addition, the Company wishes to appoint Prospect Development, the major shareholder of the REIT Manager and the Property Manager for PROSPECT's current investment assets, as the Property Manager of the Additional Investment Assets. The appointment shall be subject to the conditions specified under the Property Manager Appointment Agreement to be entered into by PROSPECT and Prospect Development. The reason for such appointment is that Prospect Development possesses experience and expertise in managing the Additional Investment Assets which would be able to administer and provide services to the existing lessees, as well as managing assets for PROSPECT in a continuous and efficient manner.

In this regard, the Company wishes to procure PROSPECT to enter into the Undertaking Agreement with Prospect Development as the Asset Owner with respect to the additional investment assets no. 3 in order to procure benefits from the Additional Investment Assets and to amend the Trust Deed in the part relevant to the investment in the additional investment assets no. 3.

The investment in the Additional Investment Assets of PROSPECT will be subject to the following conditions:

- (1) The Asset Owner's Company has obtained approval from its board of directors' meetings and/or its shareholders' meetings (if necessary) for sub-lease and/or sale of such assets (as the case may be) to PROSPECT and has performed any action so that the Additional Investment Assets are ready to be invested in by PROSPECT;
- (2) There are no pending issues from legal due diligence. In case there are any pending issues, the Company shall disclose such risks in the Registration Statement for Offer for Sale of Trust Units, and carry out actions in compliance with the relevant regulations;
- (3) The Additional Investment Assets has been released or redeemed of mortgage (if any) or if such actions cannot be done, the Company shall disclose such risks in the Registration Statement for Offer for Sale of Trust Units, and carry out actions in compliance with the relevant regulations;
- (4) The Trustee has certified that the acquisition of Additional Investment Assets is compliant with the Trust Deed as well as other relevant laws, rules and regulations; and
- (5) PROSPECT has obtained the approval from the Trust Unitholders' Meeting to invest in Additional Investment Assets.

In this regard, the Company proposes the trust unitholders to approve the investment in the additional investment assets no. 3 of PROSPECT with the details as proposed in all respects and to authorize the Company and/or the Trustee to undertake the following acts:

- 1) To determine the form of additional investment by PROSPECT, the details of assets, appraisal method including the appropriate price for investment in Additional Investment Assets at this time and appoint Prospect Development as the Property Manager for Additional Investment Assets;
- 2) To negotiate, prepare, execute, deliver and/or amend agreements or obligations demonstrating the rights to purchase or sublease (as the case may be) and invest in immovable properties, agreement to purchase and sell assets, and/or assets sublease agreements, and/or assets sales and purchase agreements, and/or property manager



(Translation)

appointment agreement, and/or undertaking agreements, and/or any other agreements relevant to the investment in the Additional Investment Assets, e.g., Sublease Agreement for Land and Buildings, Sublease Agreement for Secondary Common Road, Amendment to Sublease Agreement for Assets and Roads in the Project, Servitude Agreement with respect to Roads in the project, Service Agreement for Secondary Common Road, Service Agreement for Public Utilities and Roads in the Project, Termination Agreement to Service Agreement for Public Utilities and Roads in the Project, procurement of benefits from the Additional Investment Assets, and/or relevant agreements and/or documentation, after PROPECT is granted approval from its trust unitholders and the Office of the Securities and Exchange Commission (the “**SEC Office**”) to invest in the Additional Investment Assets, as well as to deal with the SEC Office, the Stock Exchange of Thailand, government agencies or organizations, or any other person for the aforementioned actions;

- 3) To exercise discretion in determining whether or not to invest in certain projects in the Additional Investment Assets, and whether to invest in the assets in whole or in part, and/or to stipulate, alter the procedures and/or conditions in the investment, in case the conditions or the result of the negotiation with the Asset Owner, or the outcome of the legal due diligence demonstrates that the investment of PROSPECT in such assets will not benefit PROSPECT and/or the trust unitholders in general, or may create excessive liabilities on PROSPECT. In this regard, the benefits of PROSPECT and the trust unitholders shall be of great importance. In addition, the Company and/or the Trustee shall have discretion to determine whether or not PROSPECT should invest in some projects or in some parts or in the whole Additional Investment Assets as appropriate by taking into consideration various investment factors e.g. the appraisal value of assets in each location, the projected benefits distribution per unit and capital reduction per unit expected to be received by the trust unitholders after the investment in the Additional Investment Assets, or the amount of capital increase funds received from the issuance and offering for sale of additional Trust Units and loans etc.; and
- 4) To undertake any other act necessary for or in relation to the above purposes in all respects so as to ensure a success therein, including the appointment and/or removal of the delegated attorney in aforementioned acts above for the purpose of achieving the said matter.

### **Opinions of the Company:**

Based on PROSPECT's objectives in investment in main assets in the type of immovable properties or leasehold in immovable properties (including sub-leasehold in immovable properties) and other assets which are component or accessory of the aforementioned immovable properties, the types of assets in which PROSPECT will invest are ready-built warehouse, standalone factories, mini factories, and build-to-suit buildings located in free zone or general zone, invested in and/or developed by Prospect Development. In this regard, the Company has considered and is of the view that the Additional Investment Assets are in compliance with PROSPECT's investment objectives.

With respect to the income, the Company expects that the investment in additional investment assets no. 3 will be the investment in assets with potential to generate income, which will increase benefits to PROSPECT, whereby these assets have possibility to increase the stability of the rental income and the operating results of PROSPECT.

For the diversification of benefit procurement risks aspect, the Company is of the opinion that the investment in this Additional Investment Assets will increase diversity among the lessees who are source of income and will therefore minimize the reliance on income from the existing lessees.

For the determination of price to be invested by PROSPECT to be not exceeding THB 3,350 million (to be paid on the date of PROSPECT's investment in the additional investment assets no. 3) (exclusive of value added tax, registration fee, and transfer fee, as well as other relevant fees and expenses which shall be borne by PROSPECT including the sublease fee with respect to the parts of land which PROSPECT is obligated to make yearly payment to the Asset Owner after the date on which PROSPECT enters into the investment as specified under the asset sublease agreement made with the Asset Owner, whereas the total fee of which amounts to not exceeding THB 79 million) is the amount which is lower than the price from the lowest Appraisal Price Report prepared by the appraiser approximately 6.22 percent, together with the Projected Statement of Income and Distribution to Unitholders for the Projected Period from 1 March 2025 to 28 February 2026 (Enclosure 5) which demonstrates the projected cash distribution and capital reduction expected to be received by the trust unitholders after PROSPECT invests in Additional Investment Assets that equals to THB 0.89 per unit which is higher than the projected cash distribution and capital reduction expected to be received by the trust unitholders in case PROSPECT does not invest in the Additional Investment Assets which equals to THB 0.75 per unit. The Company is of the opinion that the price that PROSPECT will invest is reasonable with the fair and appropriate rate.

For the appointment of Property Manager for the Additional Investment Assets, the Company deemed it appropriate to appoint Prospect Development to be the Property Manager for the Additional Investment Assets due to the reasons that Prospect Development is experienced and an expert in managing warehouse and factory buildings, as well as that at present, Prospect Development has been managing the assets which PROSPECT invests in the Bangkok Free Trade Zone 1 Project, X 44Project, the Bangkok Free Trade Zone 2 Project, and the Bangkok Free Trade Zone 3 Project. In this regard, Prospect Development will be able to administer and provide services to the existing lessees, as well as manage the assets for PROSPECT in a continuous and efficient manner.

For the remuneration of the Property Manager, the Company considered the rationale of structure and remuneration rate that Prospect Development will impose on PROSPECT and found that the structure and the remuneration rate for the Property Manager to be imposed on PROSPECT by Prospect Development are the comparable rate with the structure and the remuneration rate for the Property Management Fee of other property funds and real estate investment trusts having the similar scope of services with PROSPECT and similar to the same rate as collected by Prospect Development from PROSPECT for the initial investment assets, the additional investment assets no. 1 and the additional investment assets no. 2. Therefore, the Company is of the view that the said structure and rate are fair and reasonable.

For these reasons, the trust unitholders should approve PROSPECT to invest in the Additional Investment Assets as detailed above and to authorize the Company and/or the Trustee to take actions as proposed above.

#### **Voting requirements:**

The aforementioned transactions of PROSPECT are considered related party transactions with the REIT Manager or with parties related to the REIT Manager with a value equivalent to or greater than THB 20,000,000 or exceeding 3 percent of the Net Asset Value of PROSPECT, therefore, the entering



into such transaction by PROSPECT must be approved in the Trust Unitholders' Meeting with the affirmative vote of not less than three-fourths of all trust units of the trust unitholders attending the meeting and having the right to vote.

In counting the votes of all trust unitholders who have the right to vote, the Company shall not count votes of trust unitholders who have interest in investment in leasehold in immovable properties or owners, lessors, or grantors of rights in properties in which PROSPECT will make an additional investment, including their connected persons.

The trust unitholders who have interest in this matter and may not vote in this Agenda Item (as of the Record Date on 14 August 2024) are specified under List of Trust Unitholders which appears in Enclosure 11.

As Prospect Development is the major shareholder of the Company and is the Asset Owner of the additional investment assets no.3 in which PROSPECT will invest, this investment is thus considered as related party transaction with the Company. The Company also attached the Information Memorandum on PROSPECT's Acquisition of Assets and PROSPECT's Related Party Transactions with the Asset Owner who is the connected person of the Company, the details of which are as appears in Enclosure 3, and Opinion Report of the Independent Financial Advisor Regarding an Asset Acquisition Transaction and Transaction between the REIT and Persons Related to the REIT Manager, the details of which are as appeared in Enclosure 6 for consideration.


**Conditions for entering into the transaction:**

The voting in this Agenda Item 1 is related to Agenda Item 2 and Agenda Item 4 (please see the conditions in Agenda Item 3 and Agenda Item 4). In the case that the Trust Unitholders' Meeting approves the entering into the transactions in this Agenda Item, the Company shall be able to do such transactions only if the Trust Unitholders' Meeting has approved the entering into all transactions in Agenda Item 2 and Agenda Item 4 (please see the conditions in Agenda Item 3 and Agenda Item 4).

**Agenda Item 2: To consider and approve the second capital increase of PROSPECT by the issuance and offering for sale of the newly issued trust units**

PROSPECT currently has 375,000,000 listed trust units with a par value as at 30 June 2024 of THB 9.4495 each, totaling THB 3,543,562,500.00, and the Company has resolved to approve the second capital increase by the issuance and offering for sale of additional trust units at the amount of not exceeding 310,000,000 trust units in order to utilize the funds from the said capital increase as: (1) the investment in the Additional Investment Assets and relevant expenses thereof as detailed in Agenda Item 1 above; and (2) the working capital of PROSPECT. In this regard, in the case of funds remaining from the investment in the Additional Investment Assets, PROSPECT will further use such funds as its working capital.

The offering method of trust units on this occasion will be offered through the underwriter(s) and/or the subscription agent(s), and the price of the trust units to be offered for sale on this occasion will be determined with reference to the appraised value as assessed by an independent appraiser approved by the SEC Office, and taking into account other relevant factors, including: (1) conditions of the capital and financial markets during the offer for sale 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, bonds and other investment options, and (6) results from the survey of institutional investors (Bookbuilding).

When combining the additional trust units from the second capital increase of PROSPECT by the issuance and offering for sale of additional trust units at the amount not exceeding 310,000,000 units, with PROSPECT's existing 375,000,000 trust units, PROSPECT will have a total of up to 685,000,000 trust units.

The details as appeared in the Registration Statement for Offer for Sale of Trust Units and/or the Prospectus for the Offering of Trust Units in this second capital increase of PROSPECT shall be deemed as details of the amount of additional capital and trust units for the second issuance and offering for sale of PROSPECT's additional trust units.

In this regard, PROSPECT's second capital increase will be subject the following conditions:

- (1) The Trustee has certified that the PROSPECT's capital increase method is compliant with the Trust Deed as well as other relevant laws, rules and regulations; and
- (2) PROSPECT has obtained the approval from the Trust Unitholders Meeting and the SEC Office to proceed with the capital increase of PROSPECT and to perform any related action to complete the investment in Additional Investment Assets.

The Company, therefore, proposed the trust unitholders to approve the second capital increase of PROSPECT by the issuance and offering for sale of the newly issued trust units in the amount of not exceeding 180,000,000 trust units by the price determination method of additional trust units to be issued and offered for sale on this occasion as abovementioned and to authorize the Company and/or the Trustee to undertake the following acts:

- 1) To determine the form of the capital increase of PROSPECT by the issuance and offering for sale of additional trust units, including the determination of amount of trust units to be issued and offered for sale, and the offering price of additional trust units, in order to utilize as the investment funds in the Additional Investment Assets, and to be in compliant with the guidelines set forth;
- 2) To contact the SEC Office, the Stock Exchange of Thailand, governmental agencies, governmental organizations, or any other person for the capital increase of PROSPECT by the issuance and offering for sale of additional trust units; and
- 3) To undertake any other act necessary for or related to the above purposes in all respects so as to ensure a success therein, including the appointment and/or removal of the delegated attorney in aforementioned acts above for the purpose of achieving the said matter.

Details of the Capital Increase Report Form are as appeared in Enclosure 4 for consideration.

### **Opinions of the Company:**

The trust unitholders shall consider and approve the capital increase of PROSPECT as proposed in all respects in order to utilize the capital increase proceeds for the investment in the Additional Investment Assets to create an opportunity to generate additional returns on investment at an appropriate

and sustainable rate in the long-term to the trust unitholders of PROSPECT and to increase the diversity of lessees, which are the source of income, as well as to be used as the working capital of PROSPECT for its future operation.

**Voting requirements:**

The entering into the transaction of PROSPECT is considered a capital increase which is not predetermined in the Trust Deed and such transaction requires an approval from the Trust Unitholders' Meeting by a vote of not less than three-fourths of all trust units of the trust unitholders attending the meeting and having the right to vote. In this regard, there are no trust unitholders who have special interest in this Agenda Item.

**Conditions for entering into the transaction:**

The voting in this Agenda Item 2 is related to Agenda Item 1 and Agenda Item 4 (please see the conditions in Agenda Item 3 and Agenda Item 4). In the case that the Trust Unitholders' Meeting approves the entering into the transactions in this Agenda Item, the Company shall be able to do such transactions only if the Trust Unitholders' Meeting has approved the entering into all transactions in Agenda Item 1 and Agenda Item 4 (please see the conditions in Agenda Item 3 and Agenda Item 4).

**Agenda Item 3, Agenda Item 4.1 and Agenda Item 4.2 to be proposed for approval in this Trust Unitholders' Meeting No. 1/2024 of PROSPECT are related and conditional upon each other.**

**If Agenda Item 3 is approved by Trust Unitholders' Meeting No. 1/2024 of PROSPECT, the Company shall propose for consideration Agenda Item 4.1 to Trust Unitholders' Meeting No. 1/2024 of PROSPECT without further proposal of Agenda Item 4.2 for consideration in Trust Unitholders' Meeting No. 1/2024 of PROSPECT.**

**However, if Agenda Item 3 is not approved by Trust Unitholders' Meeting No. 1/2024 of PROSPECT, the Company shall not propose for consideration Agenda Item 4.1 to Trust Unitholders' Meeting No. 1/2024 of PROSPECT, but Agenda Item 4.2 shall be rather proposed for consideration in Trust Unitholders' Meeting No. 1/2024 of PROSPECT.**

**Agenda Item 3: To consider and approve the private placement offering of parts of trust units to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies**

The Company will offer private placement of the trust units in this capital increase to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies in the amount not exceeding 35 percent of the total trust units to be issued and sold. The offering for sale and allocation method for additional trust units to be issued and offered for sale in the second capital increase and the listing of the newly issued trust units on the Stock Exchange of Thailand are as provided in the following **Agenda Item 4**.

In this regard, the Company proposed the trust unitholders to consider and approve the offering method for the private placement of parts of trust units to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies.

**Opinions of the Company:**

The trust unitholders shall consider and approve the offering method for the private placement of parts of trust units to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies for this part would ensure a confidence in investment to other trust unitholders as well as to maintain the trust unitholding ratio of M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies to be in accordance with the conditions that may be stipulated in the loan agreement with the bank and/or the Undertaking Agreement.

**Voting requirements:**

The offering method for the private placement of parts of trust units to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies is considered a related party transaction between PROSPECT and parties related to the Company with a transaction size of THB 20,000,000 or more or exceeding 3 percent of the Net Asset Value of PROSPECT when combining with the investment in the Additional Investment Assets. Therefore, the entering into such transaction by PROSPECT must be approved in the Trust Unitholders' Meeting with the affirmative vote of not less than three-fourths of all trust units of the trust unitholders attending the meeting and having the right to vote; and it is considered as a private placement of trust units to particular trust unitholders, which shall not be objected by the trust unitholders for more than 10 percent of all trust units of the trust unitholders attending the meeting and having the right to vote for objection against the capital increase pursuant to the Trust Deed and Clause 6 of 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, whereby the trust unitholders who have special interest in this transaction shall not have the right to vote.

The trust unitholders who have interest in this matter and may not vote in this Agenda Item (as of the Record Date on 14 August 2024) are specified under List of Trust Unitholders which appears in Enclosure 11.

The Company also attached the Information Memorandum on PROSPECT's Acquisition of Assets and PROSPECT's Related Party Transactions between PROSPECT and persons related to REIT Manager, the details of which are as appeared in Enclosure 3 and Opinion Report of the Independent Financial Advisor Regarding an Asset Acquisition Transaction and Transaction between the REIT and Persons Related to the REIT Manager, the details of which are as appeared in Enclosure 6 for consideration.

**Conditions for entering into the transaction:**

The voting in this Agenda Item 3 is related to Agenda Item 1, Agenda Item 2, and Agenda Item 4. In the case that the Trust Unitholders' Meeting approves the entering into the transactions in this Agenda Item, the Company shall be able to do such transactions only if the Trust Unitholders' Meeting has approved the entering into all transactions in Agenda Item 1, Agenda Item 2, and Agenda Item 4.

In any case, if the offering method for the private placement of parts of trust units to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of

such companies is objected by the total trust unitholders for more than 10% of all trust units of the trust unitholders attending the meeting and having the right to object the capital increase in this Agenda Item, the approval in Agenda Item 1 and Agenda Item 2 shall not be affected thereby in any respects.

**Agenda Item 4: To consider and approve the offering for sale and allocation method for additional trust units to be issued and offered for sale in the second capital increase and the listing of the newly issued trust units on the Stock Exchange of Thailand**

In order to comply with the capital increase of PROSPECT and the offering method for the private placement of parts of trust units to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies **Agenda Item 2** and **Agenda Item 3**, the offering for sale and allocation method for trust units will be proposed in 2 options for the trust unitholders' considerations, as follows:

- **If Agenda Item 3 is approved by Trust Unitholders' Meeting No. 1/2024 of PROSPECT, the Company shall propose for consideration Agenda Item 4.1 to Trust Unitholders' Meeting No. 1/2024 of PROSPECT without further proposal of Agenda Item 4.2 for consideration in Trust Unitholders' Meeting No. 1/2024 of PROSPECT.**

**In case Trust Unitholders' Meeting No. 1/2024 of PROSPECT has considered and resolved not to approve Agenda Item 4.1, the Company shall deem that Agenda Item 3 which has been considered is not approved by Trust Unitholders' Meeting No. 1/2024 of PROSPECT as well, and Agenda Item 4.2 shall be rather proposed for consideration in Trust Unitholders' Meeting No. 1/2024 of PROSPECT.**

- **However, if Agenda Item 3 is not approved by Trust Unitholders' Meeting No. 1/2024 of PROSPECT, the Company shall not propose for consideration Agenda Item 4.1 to Trust Unitholders' Meeting No. 1/2024 of PROSPECT, but Agenda Item 4.2 shall be rather proposed for consideration in Trust Unitholders' Meeting No. 1/2024 of PROSPECT.**

The details are as follows:

**Agenda Item 4.1: Option 1: The offering for sale and allocation method for additional trust units to be issued and offered for sale in the second capital increase and the listing of the newly issued trust units on the Stock Exchange of Thailand by the private placement offering of parts of trust units to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies**

**Part 1:** To allocate not less than 50 percent of all additional trust units issued and offered for sale in this capital increase to the existing trust unitholders whose names appear in the trust unitholders' register book as at the date on which the trust unitholders who are entitled to subscribe for the trust units are determined (Record Date) in accordance with the trust unitholding percentage. However, the additional trust units will not be offered for sale to trust unitholders which may cause any violation to laws or regulations of foreign countries or result in additional burden or action to be taken by PROSPECT further to those required by Thai laws. The existing trust unitholders may declare their intention to subscribe for

the amount of the additional trust units offered for sale on this occasion at the amount they are entitled to be allocated, more than the amount they are entitled to be allocated, less than the amount they are entitled to be allocated, or they may waive their rights to subscribe for additional trust units offered for sale on this occasion.

The Company will announce the list of nationalities of the existing trust unitholders other than Thai that the Company will take into consideration that the trust units may not be offered for sale in accordance with the aforementioned conditions on the Stock Exchange of Thailand's website before the subscription date of the trust units.

After the allocation of trust units in Part 1 to the existing trust unitholders based on their entitlement, the Company shall 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 Part 2 or none. In the event the allocation 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 allocated as a full trust unit, such a fraction of a trust unit shall be rounded down to the nearest whole number.

**Part 2:** To allocate the trust units to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies. The number of trust units to be allocated to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies, when combined with Part 1 shall not exceed 35 percent of all trust units to be issued and offered for sale in this capital increase.


**Part 3:** To allocate the remaining trust units after the offering for sale in the Part 1 and Part 2 to: (1) persons on a private placement basis and/or (2) the general public, as it deems appropriate, according to the Notification of the Capital Market Supervisory Board No. TorThor. 27/2559 Re: Rules, Conditions, and Procedures for Securities Underwriting, and other related notifications in the same offering price with the offering of additional trust units in Part 1 and Part 2.

In the event that there are trust units remaining after the offering for sale through a Private Placement and/or a Public Offering, the Company reserves the right, as it deems appropriate, to allocate the remaining trust units to the subscribers who are entitled to subscribe for the additional trust units in Part 1 and have declared their intention to subscribe to trust units in excess of the amount they are entitled to, at the same time or after the allocation of trust units in Part 3 or none.

The details as appeared in the Registration Statement for Offer for Sale of Trust Units, and/or the Prospectus for the Offering of Trust Units in this second capital increase of PROSPECT shall be deemed as the number of trust units to be allocated and the allocation method to each type of investors.

In any event, the above allocation shall not cause any investor or group of persons to become a trust unitholder of PROSPECT holding more than 50 percent of the total number of trust units of PROSPECT issued and sold. In addition, the Company shall file an application to the Stock Exchange of Thailand for its approval to list the additional trust units issued and offered for sale of PROSPECT as listed securities within 45 days from the Closing Date of the offer for sale of the trust units.

In this regard, the Company proposes the trust unitholders to consider and approve the offering for sale and allocation method for additional trust units to be issued and offered for sale in the second capital increase and the listing of trust units on the Stock Exchange of Thailand in case of the offering



method for the private placement of parts of trust units to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies, and to authorize the Company and/or the Trustee to undertake the following acts:

- 1) To determine the Record Date and/or Book closing date to determine the names of existing trust unitholders eligible to subscribe for the trust units to be offered for sale by means of the offering to the existing trust unitholders;
- 2) To determine other details concerning 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, final structure of the offering for sale, subscription period, allocation method, offering method, subscription ratio, offering ratio, offering price, condition and subscription method, including other conditions and other details related to the offering for sale, and the allocation of additional trust units to the existing trust unitholders of PROSPECT, and the allocation method in case the existing trust unitholders subscribe for the trust units in excess of the amount they are entitled to, including offering for sale and allocation of the remaining trust units from public offering to other investors, and to have its discretion to consider denying the offering for sale or allocation of the additional trust units to any trust unitholders or any investors in the case where such actions would result in PROSPECT having the duties under foreign laws, or violation to the relevant laws, rules, and regulations;
- 3) To determine the offering period of trust units to be issued and offered for sale on this occasion and to file an application with the Stock Exchange of Thailand for its approval to list the additional trust units issued and offered for sale of PROSPECT as listed securities on the Stock Exchange of Thailand;
- 4) To negotiate, agree, prepare, amend and execute any agreements and documents related to the offering and allocation of trust units to be issued and offered for sale, including the appointment of the underwriter and the subscription agent to proceed with the aforementioned actions;
- 5) To prepare, execute and file the applications for approvals or waivers and any other documents which are necessary and related to the offering and allocation of trust units to be issued and offered for sale, and the listing of additional Trust Units to be issued and offered for sale on the Stock Exchange of Thailand to the governmental agencies, and take any actions as necessary and appropriate to ensure the complete success of the said matters; and
- 6) To perform any action as necessary or relating thereto in all respects to carry out the actions as mentioned above until its completion, including the appointment and/or removal of the delegated attorney in aforementioned acts for the purpose of achieving the said matter.

**Opinions of the Company:**

The trust unitholders shall consider and approve the offering for sale and allocation method for additional trust units to be issued and offered for sale in the second capital increase and the listing of trust units on the Stock Exchange of Thailand in compliance with Agenda Item 3, as well as authorizing the Company and/or the Trustee with the power to proceed as proposed above.

**Voting requirements:**

The allocation of the trust units in Part 2 is considered as the transaction between PROSPECT and persons related to the Company with a transaction size of THB 20,000,000 or more or exceeding 3

percent of the Net Asset Value of PROSPECT. Therefore, the entering into such transaction by PROSPECT must be approved in the Trust Unitholders Meeting with 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 it is considered as a private placement of trust units to particular trust unitholders, which shall not be objected by the trust unitholders for more than 10% of all trust units of the trust unitholders attending the meeting and having the right to vote for objection against the capital increase pursuant to the Trust Deed and Clause 6 of 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, whereby the trust unitholders who have special interest in this transaction shall not have the right to vote.

The trust unitholders who have interest in this matter and may not vote in this Agenda Item (as of the Record Date on 14 August 2024) are specified under List of Trust Unitholders which appears in Enclosure 11.

The Company also attached the Information Memorandum on PROSPECT's Acquisition of Assets and PROSPECT's Related Party Transactions between PROSPECT and persons related to the REIT Manager with, the details of which are as appeared in Enclosure 3 and Opinion Report of the Independent Financial Advisor Regarding an Asset Acquisition Transaction and Transaction between the REIT and Persons Related to the REIT Manager, the details of which are as appeared in Enclosure 6 for consideration.

**Conditions for entering into the transaction:**

The voting in this Agenda Item 4.1 is related to Agenda Item 1, Agenda Item 2, and Agenda Item 3. In the case that the Trust Unitholders Meeting approves the entering into the transactions in this Agenda Item, the Company shall be able to do such transactions only if the Trust Unitholders Meeting has approved the entering into all transactions in Agenda Item 1, Agenda Item 2, and Agenda Item 3.

**Agenda Item 4.2: Option 2: The offering for sale and allocation method for additional trust units to be issued and offered for sale in the second capital increase and the listing of the newly issued trust units on the Stock Exchange of Thailand in case there is no offering method for the private placement of parts of trust units to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies**

**Part 1:** To allocate not less than 50 percent of all additional trust units issued and offered for sale in this capital increase to the existing trust unitholders whose names appear in the trust unitholders register book as at the date on which the trust unitholders who are entitled to subscribe for the trust units are determined (Record Date) in accordance with the trust unitholding percentage. However, the additional trust units will not be offered for sale to trust unitholders which may cause any violation to laws or regulations of foreign countries or result in additional burden or action to be taken by PROSPECT further to those required by Thai laws. The existing trust unitholders may declare their intention to subscribe for the amount of the additional trust units offered for sale on this occasion at the amount they are entitled to be allocated, more than the amount they are entitled to be allocated, less than the amount they are entitled to be allocated, or they may waive their rights to subscribe for additional trust units offered for sale on this occasion.



The Company will announce the list of nationalities of the existing trust unitholders other than Thai that the Company will take into consideration that the trust units may not be offered for sale in accordance with the aforementioned conditions on the Stock Exchange of Thailand's website before the subscription date of the trust units.

After the allocation of trust units in Part 1 to the existing trust unitholders based on their entitlement, the Company shall 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 Part 2 or none. In the event the allocation 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 allocated as a full Trust Unit, such a fraction of a Trust Unit shall be rounded down to the nearest whole number.

**Part 2:** To allocate the remaining trust units after the offering for sale in the Part 1 to: (1) persons on a private placement basis and/or (2) the general public, as it deems appropriate, according to the Notification of the Capital Market Supervisory Board No. TorThor. 27/2559 Re: Rules, Conditions, and Procedures for Securities Underwriting, and other related notifications in the same offering price with the offering of additional trust units in Part 1.

In the event that there are trust units remaining after the offering for sale through a Private Placement and/or Public Offering, the Company reserves the right, as it deems appropriate, to allocate the remaining trust units to the subscribers who are entitled to subscribe for the additional trust units in Part 1 and have declared their intention to subscribe the trust units in excess of the amount they are entitled to, at the same time or after the allocation of trust units in Part 2 or none.

The details as appeared in the Registration Statement for Offer for Sale of Trust Units, and/or the Prospectus for the Offering of Trust Units in this second capital increase of PROSPECT shall be deemed as the number of trust units to be allocated and the allocation method to each type of investors.

In any event, the above allocation by the Company shall not cause any investor or group of persons to become a trust unitholder of PROSPECT holding more than 50 percent of the total number of trust units of PROSPECT issued and sold. In addition, the Company shall file an application to the Stock Exchange of Thailand for its approval to list the additional trust units issued and offered for sale of PROSPECT as listed securities within 45 days from the Closing Date of the offer for sale of the trust units.

In this regard, the Company proposes the trust unitholders to consider and approve the offering for sale and allocation method for additional trust units to be issued and offered for sale in the second capital increase and the listing of trust units on the Stock Exchange of Thailand in case there is no offering method for the private placement of parts of trust units to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies, and to authorize the Company and/or the Trustee to undertake the following acts:

- 1) To determine the Record Date and/or Book closing date to determine the names of existing trust unitholders eligible to subscribe for the trust units to be offered for sale by means of the offering to the existing trust unitholders;
- 2) To determine other details concerning 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, final structure of the offering for sale, subscription period, allocation method, offering method, subscription ratio, offering ratio, offering price, condition and



subscription method, including other conditions and other details related to the offering for sale, and the allocation of additional trust units to the existing trust unitholders of PROSPECT, and the allocation method in case the existing trust unitholders subscribe for the trust units in excess of the amount they are entitled to, including offering for sale and allocation of the remaining trust units from public offering to other investors, and to have its discretion to consider denying the offering for sale or allocation of the additional trust units to any trust unitholders or any investors in the case where such actions would result in PROSPECT having the duties under foreign laws, or violation to the relevant laws, rules, and regulations;

- 3) To determine the offering period of trust units to be issued and offered for sale on this occasion and to file an application with the Stock Exchange of Thailand for its approval to list the additional trust units issued and offered for sale of PROSPECT as listed securities on the Stock Exchange of Thailand;
- 4) To negotiate, agree, prepare, amend and execute any agreements and documents related to the offering and allocation of trust units to be issued and offered for sale, including the appointment of the underwriter and the subscription agent to proceed with the aforementioned actions;
- 5) To prepare, execute and file the applications for approvals or waivers and any other documents which are necessary and related to the offering and allocation of trust units to be issued and offered for sale, and the listing of additional trust units to be issued and offered for sale on the Stock Exchange of Thailand to the governmental agencies, and take any actions as necessary and appropriate to ensure the complete success of the said matters; and
- 6) To perform any action as necessary or relating thereto in all respects to carry out the actions as mentioned above until its completion, including the appointment and/or removal of the delegated attorney in aforementioned acts for the purpose of achieving the said matter.

**Opinions of the Company:**

The trust unitholders shall consider and approve the offering for sale and allocation method for additional trust units to be issued and offered for sale in the second capital increase and the listing of trust units on the Stock Exchange of Thailand in case there is no offering method for the private placement of parts of trust units to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or connected persons of such companies, as well as authorizing the Company and/or the Trustee with the power to proceed as proposed above.

**Voting requirements:**

The entering into the transaction by PROSPECT requires the approval from the Trust Unitholders Meeting with a vote of not less than one-half of all trust units of the trust unitholders attending the meeting and having the right to vote.

**Conditions for entering into the transaction:**

The voting in this Agenda Item 4.2 is related to Agenda Item 1 and Agenda Item 2. In the case that the Trust Unitholders Meeting approves the entering into the transactions in this Agenda Item, the

Company shall be able to do such transactions only if the Trust Unitholders' Meeting has approved the entering into all transactions in Agenda Item 1 and Agenda Item 2.

**Agenda Item 5: Other matters (if any)**

The trust unitholders of PROSPECT are cordially invited to attend Trust Unitholders' Meeting No. 1/2024 of PROSPECT on 13 September 2024, at 14.00 hrs., at Ratchaphruek Meeting Room, 2<sup>nd</sup> Floor (M Floor), Grande Centre Point Ratchadamri, 153/2 Soi Mahatlek Luang 1, Ratchadamri Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330. The trust unitholders may study the Procedures on Registration, Attendance, and Appointment of Proxy by referring to the details in Enclosure 8.

However, If the trust unitholders are not able to attend the meeting in person and wish to appoint the independent director who has no interests in any agenda item of this meeting to attend and cast votes in the meeting on their behalf, please refer to the profile of the independent director in support of the appointment of proxy, Enclosure 10. In the case where the trust unitholders are not able to attend the meeting in person and wish to appoint a proxy to attend and cast votes in the meeting on their behalf, please fill out and execute the Proxy Form as set out in Enclosure 9. The trust unitholders are advised to study the procedures on the appointment of proxy, registration of the meeting, and attendance of the meeting from Enclosure 8. In this regard, the trust unitholders are requested to fill out and execute the Proxy Form as attached. The trust unitholders are requested to submit the executed the Proxy Form and the documents or evidence of identity, and supporting documents as specified in Enclosure 9 to the Company (Prospect REIT Management Co., Ltd., No. 345, 345 Surawong Building, 5<sup>th</sup> Floor, Surawong Road, Suriyawong Subdistrict, Bang Rak District, Bangkok 10500) no less than 3 working days before the date of the meeting, or by 9 September 2024.

In the case that the trust unitholders are not able to attend the meeting in person and wish to have other person to attend the meeting by proxy, in the interest of expediency of the registration of the meeting, please submit the documents and evidence of the appointment of proxy to the registration staff on the date of the meeting.

Yours respectfully,

(Miss Aon-Anong Chaithong)  
Authorized Signatory  
Prospect REIT Management Co., Ltd.  
REIT Manager