



บริษัท ซิมส์ พร็อพเพอร์ตี้ คอนซัลแตนท์ จำกัด
SIMS PROPERTY CONSULTANTS CO., LTD.

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Report's reference No 68-1-0589-GL-1

June 23, 2025

Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust
No. 345, 345 Surawong Building, 5th Floor, Surawong Road,
Suriyawong, Bangrak, Bangkok 10500

Attention : REIT Manager,

Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust

With reference to your instruction, Sims Property Consultants Co., Ltd. hereby provides an opinion on the market value of properties comprising assumed sublease rights to land together with ownership rights in warehouse buildings, consisting of assumed sublease rights to land in 2 groups totaling 7 title deeds (non-contiguous) together with ownership rights in 2 warehouse buildings, the details are as follows:

- Property Group 1: Assumed sublease rights to land with an area of 33-3-24.105 rai, equivalent to 13,524.105 square wah, together with ownership rights in 1 warehouse building (6 units) with total building area of approximately 40,932.00 square meters. The assumed sublease agreement commences on September 1, 2025, and expires on December 31, 2052, for a total sublease term and remaining sublease term of 27.33 years (27 years and 4 months).
- Property Group 2: Assumed sublease rights to land with an area of 11-1-91.0 rai, equivalent to 4,591.0 square wah, together with ownership rights in 1 warehouse building (4 units) with total building area of approximately 9,816.00 square meters. The assumed sublease agreement commences on September 1, 2025, and expires on February 28, 2054, for a total sublease term and remaining sublease term of 28.5 years (28 years and 6 months).

Both property groups are located within the Bangkok Free Trade Zone 6 (BFTZ6) on Suvarnabhumi Drainage Canal Road (Left Side), Bang Pla Sub-district, Bang Phli District, Samut Prakan Province.

This valuation report was prepared specifically for our client with some particular purposes and assumptions stated in this report.

The Company conducted the valuation of the aforementioned properties on September 1, 2025, in conjunction with other relevant matters. We are of the opinion that the subject property values are in the order of:

- **Property Group 1 : 769,100,000 THB (Seven Hundred Sixty-Nine Million One Hundred Thousand Baht) as of September 1, 2025, subject to the assumption of remaining sublease term of 27.33 years.**
- **Property Group 2 : 193,900,000 THB (One Hundred Ninety-Three Million Nine Hundred Thousand Baht) as of September 1, 2025, subject to the assumption of remaining sublease term of 28.50 years.**

Sims Property Consultants Co., Ltd confirms that we have neither direct nor indirect benefit regarding this property valuation and conduct this valuation assignment prudently to meet highest professional ethical and moral standard.

Yours sincerely,

Sims Property Consultants Co., Ltd.

Worasak Chotchalamagunchai
Managing Director



บริษัท กรุงสยามประเมินค่าทรัพย์สิน จำกัด
SIAM CITY APPRAISAL COMPANY LIMITED

Private and Confidential

Report No. : SCA-2025-049

Date : 14th July 2025

Title : Property Valuation Report Delivery

Attention To : Prospect Logistics and Industrial Freehold and Leasehold REIT

Siam City Appraisal Co., Ltd. (SCA) has been assigned to carry out a Property Valuation. Presently, SCA has completed a valuation report which is consisted of the valuation basis, assumptions, condition and restriction. The summary of Property Valuation is as follows:

Client	Prospect Logistics and Industrial Freehold and Leasehold REIT
Property Type	Sub-leasehold Rights over Lands and Ownership over Factories and Warehouses
Property Location	Bangkok Free Trade Zone (BFTZ 6) , No.998/1-998/10, Khlong Song Nam Suvarnabhumi Road Bang Pla Subdistrict, Bang Phli District, Samut Prakarn Province.
Certificate of land ownership	<u>Group 1</u> Title deeds No. 4407 and 187937 Total 2 Title deeds Total area is 38-0-31.20 Rais or 15,231.2 Sq. Wah. The appraised area of the land that use to be invested. 33-3-24.105 Rais or 13,524.105 Sq. Wah. <u>Group 2</u> Title deeds No. 4137, 5201, 6136 and 115230 Total 5 Title deeds Total area is 11-1-91.0 Rais or 4,591.0 Sq. Wah. Total 45-1-15.105 Rais or 18,115.105 Sq. Wah.
Building and Construction	See detail in topic no.4.1
Construction Permit	See detail in topic no.4.2
Land Proprietor	See detail in topic no.3.1
Building Proprietor	See detail in topic no.4.2
Encumbrances	See detail in topic no.3.1
Access right	Public Lane
Valuation Purpose	Public Propose and express the Property Values

Valuation Basis	Market Value
Valuation Method	Cost Approach and Income Approach
Inspection and Valuation Date	8 th April 2025
Market Value	<p>Cost Approach</p> <p>- Value on 1 September 2025</p> <p>฿686,990,000.00 Baht</p> <p>(Baht, Six hundred eighty-six million nine hundred ninety thousand.)</p> <p>Income Approach</p> <p>- Value on 1 September 2025</p> <p>฿967,880,000.00 Baht</p> <p>(Baht, Nine hundred sixty-seven million eight hundred eighty thousand.)</p>

Siam City Appraisal Co., Ltd. (SCA) and values hereby certify that we neither have present nor prospective interest on the property appraised or on the value reported. This valuation has been carried out in compliance with the Guidance Notes on the Property Valuation Standard and Professional Conduct for Independent Valuers in Thailand

Best Regards,



(Mrs. Natcha Tanabodlnapat)

Director