

(F53-4)

Capital Increase Report Form
Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust
19 September 2025

Prospect REIT Management Co., Ltd. (the “**Company**” or the “**REIT Manager**”) in its capacity as the REIT Manager of Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust (“**PROSPECT**”) hereby reports the purpose of the capital increase and the allocation of the additional trust units to be issued and offered for sale by PROSPECT as follows.

1. Details of the capital increase

The Company intends to increase the capital of PROSPECT by issuing and offering for sale of the trust units at the amount of not exceeding 450,000,000 trust units. When the additional trust units are combined with PROSPECT's existing 644,000,000 trust units, the total number of PROSPECT's trust units will not exceed 1,094,000,000 trust units. The price of the trust units to be offered for sale at this time will be determined with reference to the appraised value of assets as assessed by independent appraisers approved by the Office of the Securities and Exchange Commission (the “**Office of the SEC**”), and taking into account of other relevant factors, including: (1) conditions of the capital and financial markets during the offering 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 alternative investments, and (6) results from the survey on the demand of the institutional investors (Bookbuilding).

2. Allocation of additional trust units to be issued and offered for sale

2.1 Details of the allocation of the additional trust units

Option 1: The method for the offering for sale and the allocation of the additional trust units to be issued and offered for sale in the third capital increase and the listing of the newly issued trust units on the Stock Exchange of Thailand, whereby some parts of the trust units will be offered via private placement to M.K. Real Estate Development Public Company Limited and/or Prospect Development Co., Ltd. (“Prospect Development”) and/or their associated persons and/or Sansiri Public Company Limited

The Company expects to allocate the additional trust units to be issued and offered for sale at the amount of not exceeding 450,000,000 trust units, by dividing into 3 parts, with the details as follows:

Part 1: To allocate not less than 50 percent of all additional trust units to be issued and offered for sale for the third capital increase to the existing trust unitholders whose names appear in the register book of the trust unitholders as of the date set to determine the list of trust unitholders who are entitled to subscribe to the trust units (Record Date) in proportion to their unit holdings. However, the additional trust units will not be offered to the trust unitholders which may result in actions that are contrary to any foreign laws, rules or regulations or may cause PROSPECT to be obligated to take any actions in addition to the compliance under Thai law. The existing trust unitholders may declare their intention to subscribe to the additional trust units offered for sale at this time according

to their right, in excess of their right, less than their right, or they may waive their right to subscribe to the additional trust units offered for sale at this time.

After the allocation of the trust units in Part 1 to the existing trust unitholders according to their right, the Company may allocate the remaining trust units to the existing trust unitholders who have declared their intention to subscribe to the trust units in excess of their right, as it deems appropriate, concurrently or after the allocation of the trust units in Part 3, or not. In the event that the allocation according to the prescribed ratio results in any existing trust unitholders having the right to subscribe to a fraction of a trust unit that cannot be allocated as a full trust unit, such fraction of a trust unit will 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 their associated persons and/or Sansiri Public Company Limited. When the number of the trust units to be allocated to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or their associated persons and/or Sansiri Public Company Limited are combined with the number of trust units allocated to them as the existing trust unitholders in Part 1, the total number of trust units will not exceed 35 percent of all trust units to be issued and offered for sale in the third capital increase.

Part 3: To allocate the remaining trust units after the offering for sale in Part 1 and Part 2 to: (1) persons on a private placement basis, and/or (2) public offering, 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 (as amended) (the “**Notification No. TorThor. 27/2559**”), and other related notifications, at the same offering price of the additional trust units under Part 1 and Part 2.

The following table is a summary of the allocation of the additional trust units to be issued and offered for sale of PROSPECT.

Allocated to	Number of Trust Units	Ratio (current:new)	Price (THB per unit)	Date and Time for Subscription and Payment	Remarks
<u>Part 1:</u> Existing trust unitholders whose names appear in the register book of the trust unitholders as of the date set to determine the list of trust unitholders who are entitled to subscribe to the trust units (Record Date) in proportion to their unit holdings. However, the	Not less than 50 percent of all trust units to be issued and offered for sale Remark (1)	To be determined Remark (2)	To be determined Remark (1)	To be determined and after obtaining approval from the Office of the SEC	(3) (5) and (6)

Allocated to	Number of Trust Units	Ratio (current:new)	Price (THB per unit)	Date and Time for Subscription and Payment	Remarks
additional trust units will not be offered to the trust unitholders which may result in actions that are contrary to any foreign laws, rules or regulations or may cause PROSPECT to be obligated to take any actions in addition to the compliance under Thai law.					
<u>Part 2:</u> M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or their associated persons and/or Sansiri Public Company Limited	When combined with the portion allocated to them as the existing trust unitholders in Part 1, it will not exceed 35 percent of all trust units to be issued and offered for sale	-	To be determined Remark (1)	To be determined and after obtaining approval from the Office of the SEC	(3) (4) and (6)
<u>Part 3:</u> (1) Private Placement, and/or (2) Public Offering	Outstanding trust units from the offering for sale in Part 1 and/or Part 2	-	To be determined Remark (1)	To be determined and after obtaining approval from the Office of the SEC	(3) and (6)

Remarks:

- (1) The number and the price of the trust units to be issued and offered for sale will be determined with reference to the appraised value of assets as assessed by independent appraisers approved by the Office of the SEC, and taking into account of other relevant factors, including: (1) conditions of the capital and financial markets during the offering 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 alternative investments, and (6) results from the survey on the demand of the institutional investors (Bookbuilding).

- (2) The offering ratio will be calculated from the total number of the existing trust units before the capital increase, divided by the number of trust units to be issued and offered for sale in Part 1 at the price per unit to be determined by the Company as per the method further provided.
- (3) The Company will allocate the trust units to any persons or their associated persons at the amount of not exceeding 50 percent of the total number of sold trust units of PROSPECT. In this regard, the definition of the associated person will be as defined in the Notification of the Capital Market Supervisory Board No. TorJor. 49/2555 Re: Issuance and Offer for Sale regarding Units of Real Estate Investment Trust (as amended) (the "**Notification No. TorJor. 49/2555**") and the definition of the distributor of assets to a trust will be as defined in the Notification No. TorThor 27/2559. The information as appeared in the registration statement for the offering for sale of the trust units and/or the prospectus will be deemed as the criteria for the allocation of the additional trust units to each type of investor.
- (4) The allocation of the additional trust units in Part 2 (only for the portion allocated to M.K. Real Estate Development Public Company Limited and/or Prospect Development and/or their associated persons) is considered as a transaction between PROSPECT and the related persons of the REIT Manager. When the size of this transaction and the size of the investment transaction in the Additional Investment Assets are combined, it will be deemed as a transaction between PROSPECT and the related persons of the REIT Manager with the value of not less than 3 percent of the net asset value of PROSPECT, which must be approved by the trust unitholders' meeting with affirmative votes of not less than three-fourths of the total number of trust units of the trust unitholders attending the meeting and having the right to vote, and must not be objected by the trust unitholders holding an aggregate amount exceeding 10 percent of the total number of votes of the trust unitholders attending the meeting and having the right to vote, according to 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 (as amended), whereby trust unitholders who have a special interest in this transaction will not have the right to vote. The Information Memorandum on the issuance and offering for sale of the additional trust units between PROSPECT and the related persons of the REIT Manager is as appeared in Enclosure 4.
- (5) The date to determine the list of trust unitholders who are entitled to subscribe to the additional trust units (Record Date) will be later determined, whereby the Company will notify the Record Date, the allocation ratio, and the subscription period to the Stock Exchange of Thailand (the "**SET**") to inform the trust unitholders.
- (6) The Trustee and/or the Company will be authorized to undertake the following acts: 1) determine other details relevant to the offering for sale and the allocation of the 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, trust units' allocation method, offering method, ratio for exercising of subscription right, offering ratio, offering price, conditions and method for subscription, including other conditions and

details related to the offering for sale and the allocation of the additional trust units to the existing trust unitholders, and the allocation method in case the existing trust unitholders subscribe to the trust units in excess of their right, including the offering for sale and the allocation of the outstanding trust units from the public offering to other investors, and to have the discretion to consider denying the offering for sale or the allocation of the additional trust units to any trust unitholders, or any investors, or trust unitholders whose nationalities are American, Canadian, Japanese, or country members of the European Economic Area, or any nationalities other than Thai, if the offering for sale or the allocation of the additional trust units may result in actions that are contrary to the rules or regulation regarding the offering for sale and the allocation of the trust unitholders of either Thailand or countries of nationalities of such trust unitholders, or may cause excessive burdens and operating costs, 2) determine the date to determine the list of trust unitholders who are entitled to subscribe to the trust units (Record Date), whereby the timeframe and other related details will be further notify to the SET to inform the trust unitholders, 3) negotiate, agree, prepare, execute, deliver and/or amend any applications, waivers, and other supporting evidences which are necessary and relevant to the allocation of the trust units to be issued and offered for sale, including any documents and/or agreements relating thereto, appointment of financial adviser, underwriter, and selling agent, including to negotiate, contact and/or submit the applications, waivers, and other relevant and necessary evidences to the Office of the SEC, the SET, the governmental agencies, or the governmental organizations, or other persons relating thereto and to list the additional trust units as listed securities on the SET, etc., and 4) take any actions as necessary or relating thereto in all respects, including to appoint and/or remove the delegated attorney in the aforementioned acts for the purpose of achieving the said matters.

In this regard, in the event that there are trust units remaining after the offering for sale via private placement and/or public offering, the Company reserves the right, as it deems appropriate, to allocate the remaining trust units left from the subscription by the subscribers who are entitled to subscribe in Part 1 and have declared their intention to subscribe to the trust units in excess of their right, concurrently or after the allocation of the trust units in Part 3, or not.

The information as appeared in the registration statement for the offering for sale of the trust units and/or the prospectus for the offering for sale of the trust units for the third capital increase of PROSPECT will be deemed as the number of trust units to be allocated for sale to each type of investor.

In any event, the above allocation of the trust units will not cause any trust unitholders or group of persons to become a trust unitholder of PROSPECT holding more than 50 percent of the total number of sold trust units of PROSPECT. Also, the Company will file an application to the SET 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.

Option 2: The method for the offering for sale and the allocation of the additional trust units to be issued and offered for sale in the third capital increase and the listing of the newly issued trust units on the SET, whereby some parts of the trust units will not be offered via private placement to M.K. Real Estate Development Public Company Limited

and/or Prospect Development and/or their associated persons and/or Sansiri Public Company Limited

The Company expects to allocate the additional trust units to be issued and offered for sale at the amount of not exceeding 450,000,000 trust units, by dividing into 2 parts, with the details as follows:

Part 1: To allocate not less than 50 percent of all additional trust units to be issued and offered for sale for the third capital increase to the existing trust unitholders whose names appear in the register book of the trust unitholders as of the date set to determine the list of trust unitholders who are entitled to subscribe to the trust units (Record Date) in proportion to their unit holdings. However, the additional trust units will not be offered to the trust unitholders which may result in actions that are contrary to any foreign laws, rules or regulations or may cause PROSPECT to be obligated to take any actions in addition to the compliance under Thai law. The existing trust unitholders may declare their intention to subscribe to the additional trust units offered for sale at this time according to their right, in excess of their right, less than their right, or they may waive their right to subscribe to the additional trust units offered for sale at this time.

After the allocation of the trust units in Part 1 to the existing trust unitholders according to their right, the Company may allocate the remaining trust units to the existing trust unitholders who have declared their intention to subscribe to the trust units in excess of their right, as it deems appropriate, concurrently or after the allocation of the trust units in Part 2, or not. In the event that 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 fraction of a trust unit will be rounded down to the nearest whole number.

Part 2: To allocate the remaining trust units after the offering for sale in Part 1 to: (1) persons on a private placement basis, and/or (2) public offering, as it deems appropriate, according to the Notification No. TorThor. 27/2559, and other related notifications, at the same offering price of the additional trust units under Part 1.

The following table is a summary of the allocation of the additional trust units to be issued and offered for sale of PROSPECT.

Allocated to	Number of Trust Units	Ratio (current:new)	Price (THB per unit)	Date and Time for Subscription and Payment	Remarks
<u>Part 1:</u> Existing trust unitholders whose names appear in the register book of the trust unitholders as of the date set to determine the list of trust unitholders who are entitled to subscribe to the trust	Not less than 50 percent of all trust units to be issued and offered for sale Remark (1)	To be determined Remark (2)	To be determined Remark (1)	To be determined and after obtaining approval from the Office of the SEC	(3) (4) and (5)

Allocated to	Number of Trust Units	Ratio (current:new)	Price (THB per unit)	Date and Time for Subscription and Payment	Remarks
units (Record Date) in proportion to their unit holdings. However, the additional trust units will not be offered to the trust unitholders which may result in actions that are contrary to any foreign laws, rules or regulations or may cause PROSPECT to be obligated to take any actions in addition to the compliance under Thai law.					
Part 2: (1) Private Placement, and/or (2) Public Offering	Outstanding trust units from the offering for sale in Part 1	-	To be determined Remark (1)	To be determined and after obtaining approval from the Office of the SEC	(3) and (5)

Remarks:

- (1) The number and the price of the trust units to be issued and offered for sale will be determined with reference to the appraised value of assets as assessed by independent appraisers approved by the Office of the SEC, and taking into account of other relevant factors, including: (1) conditions of the capital and financial markets during the offering 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 alternative investments, and (6) results from the survey on the demand of the institutional investors (Bookbuilding).
- (2) The offering ratio will be calculated from the total number of the existing trust units before the capital increase, divided by the number of trust units to be issued and offered for sale in Part 1 at the price per unit to be determined by the Company as per the method further provided.

- (3) The Company will allocate the trust units to any persons or their associated persons at the amount of not exceeding 50 percent of the total number of sold trust units of PROSPECT. In this regard, the definition of the associated person will be as defined in the Notification No. TorJor. 49/2555 and the definition of the distributor of assets to a trust will be as defined in the Notification No. TorThor 27/2559. The information as appeared in the registration statement for the offering for sale of the trust units and/or the prospectus will be deemed as the criteria for the allocation of the additional trust units to each type of investor.
- (4) The date to determine the list of trust unitholders who are entitled to subscribe to the additional trust units (Record Date) will be determined subsequently, whereby the Company will notify the Record Date, the allocation ratio, and the subscription period to the SET to inform the trust unitholders.
- (5) The Trustee and/or the Company will be authorized to undertake the following acts: 1) determine other details relevant to the offering for sale and the allocation of the 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, trust units' allocation method, offering method, ratio for exercising of subscription right, offering ratio, offering price, conditions and method for subscription, including other conditions and details related to the offering for sale and the allocation of the additional trust units to the existing trust unitholders, and the allocation method in case the existing trust unitholders subscribe to the trust units in excess of their right, including the offering for sale and the allocation of the outstanding trust units from the public offering to other investors, and to have the discretion to consider denying the offering for sale or the allocation of the additional trust units to any trust unitholders, or any investors, or trust unitholders whose nationalities are American, Canadian, Japanese, or country members of the European Economic Area, or any nationalities other than Thai, if the offering for sale or the allocation of the additional trust units may result in actions that are contrary to the rules or regulation regarding the offering for sale and the allocation of the trust unitholders of either Thailand or countries of nationalities of such trust unitholders, or may cause excessive burdens and operating costs, 2) determine the date to determine the list of trust unitholders who are entitled to subscribe to the trust units (Record Date), whereby the timeframe and other related details will be further notify to the SET to inform the trust unitholders, 3) negotiate, agree, prepare, execute, deliver and/or amend any applications, waivers, and other supporting evidences which are necessary and relevant to the allocation of the trust units to be issued and offered for sale, including any documents and/or agreements relating thereto, appointment of financial adviser, underwriter, and selling agent, including to negotiate, contact and/or submit the applications, waivers, and other relevant and necessary evidences to the Office of the SEC, the SET, the governmental agencies, or the governmental organizations, or other persons relating thereto and to list the additional trust units as listed securities on the SET, etc., and 4) take any actions as necessary or relating thereto in all respects, including to appoint and/or remove the delegated attorney in the aforementioned acts for the purpose of achieving the said matters.

In this regard, in the event that there are trust units remaining after the offering for sale via private placement and/ or public offering, the Company reserves the right, as it deems appropriate, to allocate the remaining trust units left from the subscription to the subscribers

who are entitled to subscribe in Part 1 and have declared their intention to subscribe to the trust units in excess of their right, concurrently or after the allocation of the trust units in Part 2, or not.

The information as appeared in the registration statement for the offering for sale of the trust units and/or the prospectus for the offering for sale of trust units for the third capital increase of PROSPECT will be deemed as the number of trust units to be allocated for sale to each type of investor.

In any event, the above allocation of the trust units will not cause any trust unitholders or group of persons to become a trust unitholder of PROSPECT holding more than 50 percent of the total number of sold trust units of PROSPECT. Also, the Company will file an application to the SET 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.

2.2 The Company's proceedings in case there is a fraction of a trust unit from the subscription ratio

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 fraction of a trust unit will be rounded down to the nearest whole number.

3. Schedule for the Trust Unitholders' Meeting to approve the capital increase and the allocation of the additional trust units to be issued and offered for sale

The Trust Unitholders' Meeting No. 2/2025 of PROSPECT will be convened on 3 November 2025, at 14.00 hrs., at the Crowne Rooms 1-4, 21th floor, Crowne Plaza Bangkok Lumpini Park Hotel, No. 952 Rama IV Road, Suriya Wong Sub-district, Bang Rak District, Bangkok 10500, and will determine the list of trust unitholders eligible to attend the Trust Unitholders' Meeting No. 2/2025 of PROSPECT on 6 October 2025 (Record Date).

4. Approval for the capital increase and the allocation of the additional trust units from the relevant governmental agencies and the conditions thereto

After obtaining approval from PROSPECT's trust unitholders for the capital increase for investment in the Additional Investment Assets No. 5, the Company will propose for approval for the capital increase of PROSPECT to the Office of the SEC accordingly.

5. Objectives of the capital increase and utilization of additional funds

To invest in the Additional Investment Assets No. 5 in order to increase the source of income and returns to the trust unitholders, to utilize as the expenses and fees related to the investment in the Additional Investment Assets No. 5, and to utilize as the working capital.

6. Benefits which PROSPECT will receive from the capital increase and the allocation of the additional trust units issued and offered for sale

To enable PROSPECT to gain additional assets, which will result in the diversification of investment risks. In addition, the investment in such assets will provide an opportunity for PROSPECT to benefit from upside gains from the newly invested assets. In this regard, the increase in the number of trust units of PROSPECT may enhance the liquidity of the trading of the trust units on the SET .

7. Benefits which the trust unitholders will receive from the capital increase

The increased size of PROSPECT would attract investors. The Company expects that it will increase the liquidity in the secondary market. Also, PROSPECT will be able to diversify the risk in procurement of benefits from immovable properties in addition to the benefits currently procure from the existing immovable properties of PROSPECT.

8. Other details necessary for the trust unitholders to support their decisions in the approval of the capital increase and the allocation of the additional trust units to be issued and offered for sale

- None -

9. Schedule for the process of the capital increase and the allocation of the additional trust units to be issued and offered for sale

9.1 The list of trust unitholders eligible to attend the Trust Unitholders' Meeting No. 2/2025 of PROSPECT will be determined on 6 October 2025 (Record Date).

9.2 The Trust Unitholders' Meeting No. 2/2025 of PROSPECT will be convened on 3 November 2025, at 14.00 hrs. for approval of agenda items in relation to the capital increase of PROSPECT, the allocation of the additional trust units to be issued and offered for sale, and other relevant matters.

The Company hereby certifies that the information contained in this report is accurate and complete in all respects.

Yours respectfully,

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