

(English Translation)

No. For.02/2022

22 February 2022

Subject Notification of the Board of Directors' Resolutions regarding Trust Unit Subscription of Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust

Dear President
The Stock Exchange of Thailand

Enclosure 1. Summary of Undertaking Agreement of FNS Holdings, MK and PD (Bangkok Free Trade Zone 2 and Bangkok Free Trade Zone 3)

The Board of Directors' Meeting of FNS Holdings Public Company Limited (the "Company") No. 1/2022 held on 20 February 2022 passed the resolution regarding trust unit subscription of Prospect Logistics and Industrial Freehold and Leasehold ("PROSPECT") in its offering of trust units for the first capital increase at the amount the Company is entitled to be allocated or more than the amount the Company is entitled to be allocated, with the subscription amount of not exceeding THB 275.0 million. In this regards, the Company authorize the managing director to have the power to determine the final trust unit subscription amount and to undertake any other acts relevant to the matter.

The transaction size of the trust unit subscription of PROSPECT is 8.30 percent pursuant to the net operating profits basis. During the past 6 months, there was no asset acquisition. The trust unit subscription of PROSPECT is therefore not regarded as an acquisition transaction class 1 - 4 under the Notification of the Capital Market Supervisory Board No. Tor Jor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including additional amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition of Assets B.E. 2547 (including additional amendments) (the "Notification on Acquisition and Disposition") as the transaction size is lower than 15.00 percent.

The trust unit subscription of PROSPECT is not considered as the connected transaction according to the Notification of the Capital Market Supervisory Board No. Tor Jor 21/2551 Re: Rules on Connected Transaction (including additional amendments) and the Notification of the Board of Governors of the Stock

Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transaction B.E. 2546 (including additional amendments) (the “Notification on Connected Transaction”).

In addition, in relation to PROSPECT's investment in the Additional Investment Assets, the Company shall enter into the Undertaking Agreement between the Company, M.K. Real Estate Development Public Company Limited (“MK”) and PD as the promisors and PROSPECT as the promisee to assure the duty of the Company, MK and PD towards PROSPECT, the significant terms of which appear in Enclosure 1

Please be informed accordingly.

Yours sincerely,

FNS Holdings Public Company Limited

(Mr. Vorasit Pokachaiyapat)

Managing Director

Enclosure 1

Summary of Undertaking Agreement of FNS Holdings, MK and PD
(Bangkok Free Trade Zone 2 and Bangkok Free Trade Zone 3)

<p>Promisor</p>	<ul style="list-style-type: none"> • FNS Holdings Public Company Limited (“FNS Holdings”) • M.K. Real Estate Development Public Company Limited (“MK”) • Prospect Development Company Limited (“Prospect Development”) <p>Collectively the “Promisors”</p>
<p>Promisee</p>	<p>SCB Asset Management Company Limited as the trustee of Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust (the “Trust”)</p>
<p>The Maintaining of the Trust’s Units Holding Proportion</p>	<ul style="list-style-type: none"> • To comply with the covenant as specified in the loan agreement between the Trust and the Trust’s Lender (the “Loan Agreement”), the Promisors agree and ensure that their group of associated persons will hold and retain the proportion totally of not less than 15.00% of the total amount of Trust’s units issued and offered throughout the agreed period and not less than the covenant in the Loan Agreement. If the Lender terminates or revises the covenant regarding the Trust’s units holding period to be less than the agreed period, the Promisors agree and ensure that their group of associated persons will hold and retain the proportion throughout the agreed period from the date of Trust’s sub-leasehold right becomes effective. (the “Trust’s unit holding period”) • During the Trust’s units holding period, the Promisors will not sell, transfer, pledge or impose any collateral conditions which causes the held Trust’s units less than the proportion as set forth without prior written consent from the Trust.