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No. 948/2026

12 June 2026

Re: Notification of Resolution of the Real Estate Investment Committee in Relation to the Investment in Additional Investment Assets and Determining Date of the Trust Unitholders' Meeting No. 1/2026 of Future City Leasehold Real Estate Investment Trust

Attention: The President
The Stock Exchange of Thailand

Attachment
1. Information Memorandum on the Acquisition of the Additional Investment Assets
2. Information Memorandum on Transactions between FUTURERT and Persons Related to the REIT Manager

The Meeting of the Real Estate Investment Committee of BBL Asset Management Company Limited (the "**REIT Manager**" or the "**Company**"), as the REIT manager of Future City Leasehold Real Estate Investment Trust ("**FUTURERT**"), held on 12 June 2026, duly resolved the following significant matters:

**Agenda 1 Resolved to propose to the Trust Unitholders' Meeting to consider and approve the investment in the Additional Investment Assets and the acceptance of the grant of an option to extend the lease term and the rights period of such Additional Investment Assets**

In order to achieve FUTURERT's objectives of investing in real estate, whereby the relevant real estate assets will be utilized to procure benefits with an aim to generate income and returns for FUTURERT and the trust unitholders, the REIT Manager therefore resolved to propose to the Trust Unitholders' Meeting of FUTURERT for consideration and approval of the investment in the additional investment assets (the "**Additional Investment Assets**") and the acceptance of the grant of an option to extend the lease term and the rights period of such Additional Investment Assets from Rangsit Plaza Company Limited ("**Rangsit Plaza**").

The Additional Investment Assets comprise a total area of approximately 19,817 square meters, consisting of:

(1) The leasehold right over certain parts of Future Park Rangsit Project building, with a total area of 19,460 square meters, including the accessories and component parts installed and utilized in the leased areas; and

(2) Rights to utilize certain parts of the common areas of the Future Park Rangsit Project building, with a total area of 357 square meters; for benefits seeking with third parties.



175 อาคารสาธรซิตี้ทาวเวอร์ ชั้น 7 ชั้น 21 และชั้น 26 ถ.สาทรใต้ แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120 โทร. (02) 674-6488 โทรสาร. (02) 679-5996

FUTURERT will invest in the leasehold rights over the building and the rights to utilize certain parts of the common areas for benefit seeking with third parties as described above for a period of approximately 15 years and 4 months, commencing from the date on which FUTURERT is expected to make the investment (the "**Investment Date**")[1] until 31 December 2041, together with the rights to extend the lease term and the rights period of such Additional Investment Assets (which will be further described hereinafter).

In this regard, the REIT Manager may, at its discretion, proceed with the investment in any part of the Additional Investment Assets, taking into primary consideration the utmost benefits of FUTURERT and the trust unitholders of FUTURERT.

Upon the completion of FUTURERT's investment in the Additional Investment Assets, FUTURERT will procure benefits from such Additional Investment Assets in the form of leasing, and/or granting rights to use the areas to tenants. In this regard, the REIT Manager intends to continue to appoint Rangsit Plaza, which is the property manager for the core assets currently invested in by FUTURERT, as the property manager for the Additional Investment Assets.

In this regard, Rangsit Plaza which is the lessor of the Additional Investment Assets under the Lease Agreement concerning Future Park Rangsit Shopping Center Building and the Agreement for the Granting of Rights to Utilize and Benefits Seeking from Future Park Rangsit Project Building which FUTURERT will enter into with Rangsit Plaza (collectively referred as the "**Lease Agreement and Granting of Rights Agreement of the Additional Investment Assets**") has proposed to grant the option to FUTURERT to extend the lease term and granting of rights term under the Lease Agreement and Granting of Rights Agreement of the Additional Investment Assets (Option to Extend the Lease) for a period of 3 years after the expiration of the lease term and granting of rights term under Lease Agreement and Granting of Rights Agreement of the Additional Investment Assets on 31 December 2041 (extension period of lease and granting of rights being from 1 January 2042 – 31 December 2044). This is a right of FUTURERT to choose to exercise such option within the specified period (the "**Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets**")

The conditions of the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets will require FUTURERT to exercise the rights before 1 June 2041, and have a rental rate to be paid in the year 2042 of approximately Baht 366 million, the year 2043 of approximately Baht 377 million, and the year 2044 of approximately Baht 388 million. The rent will be paid during the extension period of lease and granting of rights on a monthly basis according to the conditions and terms which FUTURERT will enter into with Rangsit Plaza, and FUTURERT will exercise the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets under the conditions that FUTURERT must

[1] FUTURERT's expected to make the investment within September 2026


175 อาคารสาธรซิตี้ทาวเวอร์ ชั้น 7 ชั้น 21 และชั้น 26 ถ.สาทรใต้ แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120 โทร. (02) 674-6488 โทรสาร. (02) 679-5996

strictly and completely comply with the terms and conditions in the Lease Agreement and Granting of Rights Agreement of the Additional Investment Assets. When trust unitholders of FUTURERT have resolved a resolution to approve FUTURERT to accept the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets, Rangsit Plaza will enter into an agreement to grant the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets with FUTURERT (Agreement to Grant Option to Extend the Lease), which will contain terms according to the details above and any other details that both FUTURERT and Rangsit Plaza mutually agree upon further.

In entering into the agreement to grant the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets, the REIT Manager will consider various relevant conditions and factors, including:

- The completion of the investment in Additional Investment Assets.
- The actions necessary for Rangsit Plaza to be able to enter into the Agreement to Grant Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets to FUTURERT, and to fulfill its obligations under the Agreement to Grant Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets.
- Any other conditions that Rangsit Plaza and FUTURERT may mutually agree upon in writing (if any).

In this regard, before the expiration of the exercise period (before 1 June 2041), FUTURERT may or may not exercise the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets, considering appropriateness, economic factors, social factors, or any other factors at the time of considering the exercise of such option. The REIT Manager will be the one considering whether to exercise such option. In the event the REIT Manager considers the various factors and deems it appropriate for FUTURERT to exercise the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets, the REIT Manager will proceed in accordance with the rules, laws, and notifications related to the acquisition of the core assets of FUTURERT, including criteria regarding the consideration of transaction size for the acquisition of the core assets of FUTURERT and criteria regarding the approval process for entering into acquisition transaction of such core assets.

Furthermore, when FUTURERT exercises the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets, the REIT Manager intends to continue appointing Rangsit Plaza, which is the property manager for the core assets currently invested in by FUTURERT and will be the property manager of the Additional Investment Assets, as the property manager for the lease under the


175 อาคารสาธรซิตี้ทาวเวอร์ ชั้น 7 ชั้น 21 และชั้น 26 ถ.สาทรใต้ แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120 โทร. (02) 674-6488 โทรสาร. (02) 679-5996

Lease Agreement and Granting of Rights Agreement of the Additional Investment Assets that have been extended.

FUTURERT will invest in the Additional Investment Assets at a total value of not exceeding Baht 2,810,000,000 (excluding taxes, registration fees, as well as other fees and expenses related to the investment in the Additional Investment Assets) (payable on the Investment Date). The source of funds to be used for FUTURERT's investment will come from loans (the details will be further mentioned in **Agenda 2** and **Agenda 3**), and/or FUTURERT's excess liquidity. In this regard, the capital structure to be used for FUTURERT's investment will be considered by the REIT Manager based on the appropriateness of the debt-to-equity ratio of FUTURERT, including the current money market and capital market conditions.

In this regard, the REIT Manager has arranged for 2 asset appraisal companies, which are asset appraisers approved by the Office of the Securities and Exchange Commission (the "**Office of the SEC**"), namely Sasipakdi Company Limited and Quality Appraisal Company Limited, to appraise the value of the Additional Investment Assets and has chosen to use the Income Approach as the primary criteria to determine the asset value. The REIT Manager will notify the information of such appraised asset values in the invitation letter to the Trust Unitholders' Meeting to be sent to the trust unitholders further.

The investment in the Additional Investment Assets mentioned above is considered as an acquisition of core assets of FUTURERT. The said transaction has a value of approximately 22 percent of the total asset value of FUTURERT, which is a value of 10 percent or more of the total asset value of FUTURERT but less than 30 percent of the total asset value of FUTURERT (the total asset value of FUTURERT as of 31 March 2026, equivalent to approximately Baht 12,639,029,080). Therefore, entering into the above transaction between FUTURERT and Rangsit Plaza is required to be approved by the Board of Directors of the REIT Manager, but it is not necessary to be proposed to the Trust Unitholders' Meeting for approval, according to the requirements in the Trust Deed of FUTURERT. However, as the REIT Manager deems that the investment in the Additional Investment Assets and acceptance of the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets are significant transactions, and to allow trust unitholders to see the overall picture of FUTURERT's investment this time, as well as to receive complete information for consideration, the REIT Manager, therefore, deems it appropriate to propose the said matter to the Trust Unitholders' Meeting for consideration and approval with a majority vote of the trust unitholders who attend the meeting and have the right to vote. The counting of votes of all persons with the right to vote will not include the votes of the trust unitholders who have a special interest in the matter for which the resolution is sought. Details will be in accordance with the invitation letter to the Trust Unitholders' Meeting to be sent to the trust unitholders further. For entering into such transactions by FUTURERT in the future, the REIT Manager will consider proceeding according to the criteria of the relevant notifications and laws. In cases where the transaction is significant, the REIT Manager may consider proposing it to the Trust Unitholders' Meeting for approval as appropriate on a case-by-case basis, by considering the utmost benefit of FUTURERT and the trust unitholders.


175 อาคารสาธรซิตี้ทาวเวอร์ ชั้น 7 ชั้น 21 และชั้น 26 ถ.สาทรใต้ แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120 โทร. (02) 674-6488 โทรสาร. (02) 679-5996

Information Memorandum on the Acquisition of the Additional Investment Assets appears in Attachment 1.

In this regard, to be consistent with the investment in the Additional Investment Assets, the REIT Manager, therefore, deems it appropriate to amend the Trust Deed of FUTURERT. The REIT Manager and the Trustee will proceed to amend and/or add details of the Additional Investment Assets and update various information and details in the Trust Deed to be consistent with the investment in the Additional Investment Assets, by preparing additional asset account details in the Trust Deed. Since the said amendment is an amendment in the case of an acquisition of core assets of FUTURERT which is in accordance with the investment policy, asset type, criteria, and process for acquisition of core assets as specified in the Trust Deed and is in accordance with relevant laws and notifications, and also does not affect the rights of trust unitholders in a way that trust unitholders lose benefits, the REIT Manager and the Trustee, therefore, have the authority to amend the said Trust Deed without having to seek a resolution from the trust unitholders.

**Agenda 2 Resolved to propose to the Trust Unitholders' Meeting to consider and approve the borrowing from Persons not Related to the REIT Manager and may provide collateral related to the said borrowing for the investment in the Additional Investment Assets**

As the source of funds to be used for the investment in the Additional Investment Assets as aforementioned in Agenda 1 , the REIT Manager has resolved to propose to Trust Unitholders' Meeting for consideration and approval of the borrowing in short-term and/or long-term credit facility in an amount not exceeding 2,900,000,000 Baht from person(s) capable of providing credit facility to FUTURERT, including but not limited to commercial banks, financial institutions and insurance companies, whether domestic and/or foreign, one or several places. The said lender(s) will be the persons who are not related to the REIT Manager. The collateral related to the said borrowing may be provided for the purpose of investment in the Additional Investment Assets, including payment of expenses related to the investment in the Additional Investment Assets.

After this borrowing by FUTURERT for investment in the Additional Investment Assets, the debt level of FUTURERT will remain in accordance with the current relevant criteria which state that FUTURERT can borrow not exceeding 35 percent of the total asset value, or not exceeding 60 percent of the total asset value in the event FUTURERT has a credit rating at an Investment Grade from the latest credit rating by a credit rating agency approved by the Office of the SEC not more than 1 year prior to the borrowing date. Currently, FUTURERT has no debt obligations from borrowing.

The borrowing and provision of collateral related to the borrowing of FUTURERT will be pursuant to the borrower and the lender which may be mutually agreed in the loan agreement. The collateral for the borrowing may involve the core assets currently invested in by FUTURERT and/or the Additional Investment Assets, which may include (1) conditional assignment of rights under insurance policies and endorsement of


175 อาคารสาธรซิตี้ทาวเวอร์ ชั้น 7 ชั้น 21 และชั้น 26 ถ.สาทรใต้ แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120 โทร. (02) 674-6488 โทรสาร. (02) 679-5996

the lender as the beneficiary and/or co-insured (2) conditional assignment of rights under lease agreements and/or agreement for the granting of rights to utilize and benefits seeking (3) registration of leasehold rights and/or rights to utilize and benefits seeking and/or claims and/or insurance policies as business collateral under the Business Collateral Act and (4) other borrowing collateral as the borrower and lender may mutually agree further in the loan agreement. The REIT Manager reserves the right to determine any criteria or conditions for the borrowing, as well as to carry out any transactions related to the said borrowing by primarily considering the utmost benefits of FUTURERT and trust unitholders, such as the amount, interest rate, borrowing period, payment period, negotiation to enter into, signing, and delivery of any documents related to the borrowing, including the appointment and/or removal of sub-authorized persons to carry out the above actions for the success of such proceedings. Furthermore, in providing collateral related to the core assets currently invested in by FUTURERT and/or the Additional Investment Assets, the REIT Manager may consider determining the relevant conditions and factors, including any conditions, fees, expenses, or the granting of any rights to the relevant parties, which may relate to such assets and are connected with, or constitute a condition of, the provision or enforcement of the collateral, as the relevant parties may mutually agree upon in writing (if any).

The borrowing from persons not related to the REIT Manager and may provide collateral related to the said borrowing for the investment in the Additional Investment Assets must be approved by the Trust Unitholders' Meeting with a majority vote of the trust unitholders who attend the meeting and have the right to vote, according to the requirements in the Trust Deed of FUTURERT. The counting of votes of all persons with the right to vote will not include the votes of the trust unitholders who have a special interest in the matter for which the resolution is sought. Details will be in accordance with the invitation letter to the Trust Unitholders' Meeting to be sent to the trust unitholders further.

**Agenda 3 Resolved to propose to the Trust Unitholders' Meeting to consider and approve the borrowing from Persons Related to the REIT Manager and may provide collateral related to the said borrowing for the investment in the Additional Investment Assets**

As the source of funds to be used for the investment in the Additional Investment Assets as aforementioned in Agenda 1, the REIT Manager has resolved to propose to Trust Unitholders' Meeting for consideration and approval of the borrowing in short-term and/or long-term credit facility in an amount not exceeding 2,900,000,000 Baht from person(s) capable of providing credit facility to FUTURERT, including but not limited to commercial banks, financial institutions and insurance companies, whether domestic and/or foreign, one or several places. The said lender(s) will be the persons related to the REIT Manager. The collateral related to the said borrowing may be provided for the purpose of investment in the Additional Investment Assets, including payment of expenses related to the investment in the Additional Investment Assets.

After this borrowing by FUTURERT for investment in the Additional Investment Assets, the debt level of FUTURERT will remain in accordance with the current relevant criteria which state that FUTURERT can


175 อาคารสาธรซิตี้ทาวเวอร์ ชั้น 7 ชั้น 21 และชั้น 26 ถ.สาทรใต้ แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120 โทร. (02) 674-6488 โทรสาร. (02) 679-5996

borrow not exceeding 35 percent of the total asset value, or not exceeding 60 percent of the total asset value in the event FUTURERT has a credit rating at an Investment Grade from the latest credit rating by a credit rating agency approved by the Office of the SEC not more than 1 year prior to the borrowing date. Currently, FUTURERT has no debt obligations from borrowing.

The borrowing and provision of collateral related to the borrowing of FUTURERT will be pursuant to the borrower and the lender which may be mutually agreed in the loan agreement. The collateral for the borrowing may involve the core assets currently invested in by FUTURERT and/or the Additional Investment Assets, which may include (1) conditional assignment of rights under insurance policies and endorsement of the lender as the beneficiary and/or co-insured (2) conditional assignment of rights under lease agreements and/or agreement for the granting of rights to utilize and benefits seeking (3) registration of leasehold rights and/or rights to utilize and benefits seeking and/or claims and/or insurance policies as business collateral under the Business Collateral Act and (4) other borrowing collateral as the borrower and lender may mutually agree further in the loan agreement. The REIT Manager reserves the right to determine any criteria or conditions for the borrowing, as well as to carry out any transactions related to the said borrowing by primarily considering the utmost benefits of FUTURERT and trust unitholders, such as the amount, interest rate, borrowing period, payment period, negotiation to enter into, signing, and delivery of any documents related to the borrowing, including the appointment and/or removal of sub-authorized persons to carry out the above actions for the success of such proceedings. Furthermore, in providing collateral related to the core assets currently invested in by FUTURERT and/or the Additional Investment Assets, the REIT Manager may consider determining the relevant conditions and factors, including any conditions, fees, expenses, or the granting of any rights to the relevant parties, which may relate to such assets and are connected with, or constitute a condition of, the provision or enforcement of the collateral, as the relevant parties may mutually agree upon in writing (if any).

The lender who is the persons related to the REIT Manager will include but not limited to, Bangkok Bank Public Company Limited, which is a major shareholder of the REIT Manager, holding approximately 75 percent of the total number of shares sold of the REIT Manager, and is a controlling person of the REIT Manager. Therefore, the borrowing from a person related to the REIT Manager and may provide collateral related to the said borrowing for the investment in the Additional Investment Assets as mentioned above is considered as a transaction between FUTURERT and a person related to the REIT Manager, which has a value exceeding 3 percent of the net asset value of FUTURERT (the net asset value of FUTURERT as of 31 March 2026, equivalent to approximately Baht 5,283,789,399). Therefore, entering into the above transaction between FUTURERT and the lender who is a person related to the REIT Manager is required to be approved by the Trust Unitholders' Meeting with a vote of not less than 3/4 (three-fourth) of the total number of votes of the trust unitholders attending the meeting and have the right to vote, which is in accordance with the requirements in the Trust Deed of FUTURERT. The counting of votes of all persons with the right to vote will not include the votes of the trust unitholders who have a special interest in the matter for which the resolution is sought.


175 อาคารสาธรซิตี้ทาวเวอร์ ชั้น 7 ชั้น 21 และชั้น 26 ถ.สาทรใต้ แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120 โทร. (02) 674-6488 โทรสาร. (02) 679-5996

Details will be in accordance with the invitation letter to the Trust Unitholders' Meeting to be sent to the trust unitholders further.

The Information Memorandum on Transactions between FUTURERT and Persons Related to the REIT Manager appears in **Attachment 2**. In this regard, the REIT Manager has appointed Discover Management Company Limited as an independent financial advisor to express an opinion and analyze information related to the entering into the said transaction to support the consideration of the relevant voting. The opinion of the independent financial advisor will be presented to the trust unitholders along with the invitation letter to the Trust Unitholders' Meeting to be sent to the trust unitholders further.

**Agenda 4 Resolved to convene the Trust Unitholders' Meeting No. 1/2026 of FUTURERT**

In this regard, the REIT Manager hereby resolved that it is appropriate to convene the Trust Unitholders' Meeting No. 1/2026 of FUTURERT on 24 July 2026 during 10.00 – 12.00 hrs., at the Grande Ballroom, 2nd Floor, Sheraton Grande Sukhumvit, A Luxury Collection Hotel, 250 Sukhumvit Road, Khlong Toei Sub-district, Khlong Toei District, Bangkok 10110. Details for organizing the Trust Unitholders' Meeting No. 1/2026 of FUTURERT will be in accordance with the details appearing in the invitation letter to the Trust Unitholders' Meeting to be sent to the unitholders further. The Trust Unitholders' Meeting of FUTURERT No. 1/2026 has the following meeting agendas:

Agenda 1 To consider and approve the investment in the Additional Investment Assets and the acceptance of the grant of an option to extend the lease term and the rights period of such Additional Investment Assets

Agenda 2 To consider and approve the borrowing from Persons not Related to the REIT Manager and may provide collateral related to the said borrowing for the investment in the Additional Investment Assets

Agenda 3 To consider and approve the borrowing from Persons Related to the REIT Manager and may provide collateral related to the said borrowing for the investment in the Additional Investment Assets

Agenda 4 To consider other matters (if any)

The detailed conditions of Agenda 1 to Agenda 3 to be proposed to the Trust Unitholders' Meeting for consideration this time will be as further proposed to the trust unitholders in the invitation letter.

The Trust Unitholders' Meeting to propose such resolutions, must be attended by at least 25 trust unitholders and proxies (if any) or not less than half of all trust unitholders, and must collectively hold at least 1/3 (one-third) of all trust units sold of FUTURERT, to constitute a quorum.


175 อาคารสาธรซิตี้ทาวเวอร์ ชั้น 7 ชั้น 21 และชั้น 26 ถ.สาทรใต้ แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120 โทร. (02) 674-6488 โทรสาร. (02) 679-5996

The Company hereby prescribes the date of determination of the list of trust unitholders eligible to attend the Trust Unitholders' Meeting No. 1/2026 of FUTURERT to be on 26 June 2026 (Record Date), and the Company will send the invitation letter to the Trust Unitholders' Meeting further.

Please be informed accordingly.

Yours sincerely

(Mr. Pornchalit Ploykrachang)

Managing Director

Real Estate & Infrastructure Investment

Telephone 0-2674-6400 Ext. 561-563



175 อาคารสาธรซิตี้ทาวเวอร์ ชั้น 7 ชั้น 21 และชั้น 26 ถ.สาทรใต้ แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120 โทร. (02) 674-6488 โทรสาร. (02) 679-5996

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## Information Memorandum on the Acquisition of the Additional Investment Assets

### 1. Transaction Date

The transaction will occur after Future City Leasehold Real Estate Investment Trust ("**FUTURERT**") has received approval from the Trust Unitholders' Meeting of FUTURERT, and the parties have fulfilled the conditions precedent specified in the agreements related to the acquisition of the Additional Investment Assets (as defined in <u>Section 3.</u> below) and FUTURERT's borrowing.

### 2. Relevant Parties and Relationship with FUTURERT and the REIT Manager

Rangsit Plaza Company Limited ("**Rangsit Plaza**"), the owner of the Additional Investment Assets (as defined in <u>Section 3.</u> below).

Rangsit Plaza is not a related person to BBL Asset Management Company Limited ("**REIT Manager**"). However, Rangsit Plaza is a major trust unitholder of FUTURERT, the owner of the core assets currently invested in by FUTURERT and is the property manager for said core assets currently invested in by FUTURERT.

### 3. General Characteristics of the Transaction and Details of Additional Investment Assets

FUTURERT will invest in the Additional Investment Assets from Rangsit Plaza at a total value of not exceeding Baht 2,810,000,000 (excluding taxes, registration fees, as well as other fees and expenses related to the investment in the Additional Investment Assets)

The Additional Investment Assets comprise a total area of approximately 19,817 square meters, consisting of:

(1) The leasehold right over certain parts of Future Park Rangsit Project building, with a total area of 19,460 square meters, including the accessories and component parts installed and utilized in the leased areas; and

(2) Rights to utilize certain parts of the common areas of the Future Park Rangsit Project building, with a total area of 357 square meters; for benefits seeking with third parties.

FUTURERT will invest in the leasehold rights over the building and the rights to utilize certain parts of the common areas for benefit seeking with third parties as described above for a period of approximately 15 years and 4 months, commencing from the date on which FUTURERT is expected to make the investment (the "**Investment Date**")[1] until 31 December 2041, together with the rights to extend the lease term and the rights period of such Additional Investment Assets (which will be further described hereinafter).

[1] FUTURERT's expected to make the investment within September 2026

In this regard, the REIT Manager may, at its discretion, proceed with the investment in any part of the Additional Investment Assets, taking into primary consideration the utmost benefits of FUTURERT and the trust unitholders of FUTURERT.

Upon the completion of FUTURERT's investment in the Additional Investment Assets, FUTURERT will procure benefits from such Additional Investment Assets in the form of leasing, and/or granting rights to use the areas to tenants and/or grantees. In this regard, the REIT Manager intends to continue to appoint Rangsit Plaza, which is the property manager for the core assets currently invested in by FUTURERT, as the property manager for the Additional Investment Assets.

In this regard, Rangsit Plaza which is the lessor of the Additional Investment Assets under the Lease Agreement concerning Future Park Rangsit Shopping Center Building and the Agreement for the Granting of Rights to Utilize and Benefits Seeking from Future Park Rangsit Project Building which FUTURERT will enter into with Rangsit Plaza (collectively referred as the "**Lease Agreement and Granting of Rights Agreement of the Additional Investment Assets**") has proposed to grant the option to FUTURERT to extend the lease term and granting of rights term under the Lease Agreement and Granting of Rights Agreement of the Additional Investment Assets (Option to Extend the Lease) for a period of 3 years after the expiration of the lease term and granting of rights term under Lease Agreement and Granting of Rights Agreement of the Additional Investment Assets on 31 December 2041 (extension period of lease and granting of rights being from 1 January 2042 – 31 December 2044). This is a right of FUTURERT to choose to exercise such option within the specified period (the "**Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets**").

The conditions of the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets will require FUTURERT to exercise the rights before 1 June 2041, and have a rental rate to be paid in the year 2042 of approximately Baht 366 million, the year 2043 of approximately Baht 377 million, and the year 2044 of approximately Baht 388 million. The rent will be paid during the extension period of lease and granting of rights on a monthly basis according to the conditions and terms which FUTURERT will enter into with Rangsit Plaza, and FUTURERT will exercise the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets under the conditions that FUTURERT must strictly and completely comply with the terms and conditions in the Lease Agreement and Granting of Rights Agreement of the Additional Investment Assets. When trust unitholders of FUTURERT have resolved a resolution to approve FUTURERT to accept the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets, Rangsit Plaza will enter into an agreement to grant the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets with FUTURERT (Agreement to Grant Option to Extend the Lease), which will contain terms according to the details above and any other details that both FUTURERT and Rangsit Plaza mutually agree upon further.

In entering into the agreement to grant the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets, the REIT Manager will consider various relevant conditions and factors, including:

- The completion of the investment in Additional Investment Assets.
- The actions necessary for Rangsit Plaza to be able to enter into the Agreement to Grant Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets to FUTURERT, and to fulfil its obligations under the Agreement to Grant Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets.
- Any other conditions that Rangsit Plaza and FUTURERT may mutually agree upon in writing (if any).

In this regard, before the expiration of the exercise period (before 1 June 2041), FUTURERT may or may not exercise the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets, considering appropriateness, economic factors, social factors, or any other factors at the time of considering the exercise of such option. The REIT Manager will be the one considering whether to exercise such option. In the event the REIT Manager considers the various factors and deems it appropriate for FUTURERT to exercise the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets, the REIT Manager will proceed in accordance with the rules, laws, and notifications related to the acquisition of the core assets of FUTURERT, including criteria regarding the consideration of transaction size for the acquisition of the core assets of FUTURERT and criteria regarding the approval process for entering into acquisition transaction of such core assets.

Furthermore, when FUTURERT exercises the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets, the REIT Manager intends to continue appointing Rangsit Plaza, which is the property manager for the core assets currently invested in by FUTURERT and will be the property manager of the Additional Investment Assets, as the property manager for the lease under the Lease Agreement and Granting of Rights Agreement of the Additional Investment Assets that have been extended.

**4. Size of the Transaction and Total Value of the Consideration**

FUTURERT will invest in the Additional Investment Assets from Rangsit Plaza at a total value of not exceeding Baht 2,810,000,000 (excluding taxes, registration fees, as well as other fees and expenses related to the investment in the Additional Investment Assets) (Payable on the Investment Date)

The investment in the Additional Investment Assets mentioned above is considered as an acquisition of core assets of FUTURERT. The said transaction has a value of approximately 22 percent of the total asset value of FUTURERT, which is a value of 10 percent or more of the total asset value of FUTURERT but less than 30 percent of the total asset value of FUTURERT (the total asset value of FUTURERT as of 31 March 2026, equivalent to approximately Baht 12,639,029,080). Therefore, entering into the above transaction between FUTURERT and Rangsit Plaza is required to be approved by the Board of Directors of the REIT Manager, but it is not necessary to be proposed to the Trust Unitholders' Meeting for approval, according to the requirements in the Trust Deed of FUTURERT. However, as the REIT Manager deems that the investment in the Additional Investment Assets and acceptance of the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets are significant transactions, and to allow trust unitholders to see the overall picture of FUTURERT's investment this time, as well as to receive complete information for consideration, the REIT Manager, therefore, deems it appropriate to propose the said matter to the Trust Unitholders' Meeting for consideration and approval with a majority vote of the trust unitholders who attend the meeting and have the right to vote. The counting of votes of all persons with the right to vote will not include the votes of the trust unitholders who have a special interest in the matter for which the resolution is sought. Details will be in accordance with the invitation letter to the Trust Unitholders' Meeting to be sent to the trust unitholders further. For entering into such transactions by FUTURERT in the future, the REIT Manager will consider proceeding according to the criteria of the relevant notifications and laws. In cases where the transaction is significant, the REIT Manager may consider proposing it to the Trust Unitholders' Meeting for approval as appropriate on a case-by-case basis, by considering the utmost benefit of FUTURERT and the trust unitholders.

## 5. Value of the Additional Investment Assets

FUTURERT will invest in the Additional Investment Assets from Rangsit Plaza at a total value of not exceeding Baht 2,810,000,000 (excluding taxes, registration fees, as well as other fees and expenses related to the investment in the Additional Investment Assets)

In this regard, the REIT Manager has arranged for 2 asset appraisal companies, which are asset appraisers approved by the Office of the Securities and Exchange Commission (the "**Office of the SEC**"), namely Sasipakdi Company Limited and Quality Appraisal Company Limited, to appraise the value of the Additional Investment Assets and has chosen to use the Income Approach as the primary criteria to determine the asset value. The REIT Manager will notify the information of such appraised asset values in the invitation letter to the Trust Unitholders' Meeting to be sent to the trust unitholders further.

## 6. Basis for Determining the Value of the Consideration

The investment value of the Additional Investment Assets in this transaction has been determined based on negotiations and agreement between the REIT Manager and Rangsit Plaza. The REIT Manager has taken into consideration the location of the assets, the assets' potential, the stability of the tenants, as well as the appraised value from the asset appraisal report prepared by the property appraisers using the Income Approach, which is a valuation method consistent with the nature of the income generation of the assets which has sources of income from rental and service fees.

## 7. Benefits for FUTURERT from Entering into the Transaction

The REIT Manager is of the opinion that the investment in the Additional Investment Assets constitutes an investment in real estate that is strategically located and is in a condition ready for income generation. In addition, the investment in the Additional Investment Assets will provide the trust unitholders with an opportunity to receive enhanced long-term returns on their investment. The trust unitholders of FUTURERT will not be required to provide additional capital investment, as the source of funds for this investment in the Additional Investment Assets will be from loans and/or FUTURERT's excess liquidity, without any further capital increase.

## 8. Source of Funds for the Investment in the Additional Investment Assets

The source of funds to be used for FUTURERT's investment will come from loans in an amount not exceeding Baht 2,900,000,000 and/or FUTURERT's excess liquidity. Whereby the lender may be persons not related to the REIT Manager and/or may be Persons Related to the REIT Manager. In this regard, the capital structure to be used for FUTURERT's investment has been considered by the REIT Manager based on the appropriateness of the debt-to-equity ratio of FUTURERT, including the current money market and capital market conditions.

## 9. Approval for Entering into the Transaction

The REIT Manager, therefore, deems it appropriate to propose the said matter to the Trust Unitholders' Meeting for consideration and approval with a majority vote of the trust unitholders who attend the meeting and have the right to vote. The counting of votes of all persons with the right to vote will not include the votes of the trust unitholders who have a special interest in the matter for which the resolution is sought. Details will be in accordance with the invitation letter to the Trust Unitholders' Meeting to be sent to the trust unitholders further.

## 10. Opinion of the Board of Directors of the REIT Manager in Relation to the Entering into the Transaction

The Real Estate Investment Committee is of the opinion that this investment in the Additional Investment Assets will generate long-term benefits for FUTURERT, having considered the potential of the assets, their location within a well-established and reputable project, as well as the consistently strong historical operating performance, which is expected to further enhance the stability of FUTURERT's operating results. In addition, such investment is in compliance with the Trust Deed and the applicable laws and is consistent with the business strategy and operational guidelines of FUTURERT.

In this regard, although the investment is located within the same project as the existing assets, the majority of the area to be invested in is situated on floors with high customer traffic. Accordingly, such area has strong potential to generate recurring income on a continuous basis and to improve the efficiency of the overall area management, thereby enhancing the existing assets and strengthening the stability of FUTURERT's long-term revenue stream.

**11. Opinion of the Independent Directors and/or Directors of the REIT Manager that Differs from the Opinion of the Board of Directors of the REIT Manager**

None.

**12. Summary Table of FUTURERT's Financial Information**

Please consider the Appendix

*(Appendix)*

Summary Table of FUTURERT's Financial Information

The financial information derived from the financial statements of FUTURERT, audited by PricewaterhouseCoopers ABAS Ltd. for the years 2024 and 2025, and reviewed by PricewaterhouseCoopers ABAS Ltd. for the first quarter of 2026, is summarized as follows:

Item (Unit: Thousand Baht)

| Statement of Financial Position | As of 31 March 2026 | As of 31 December 2025 | As of 31 December 2024[/1] |
|---|---|---|---|
| Assets | | | |
| Investment in real estate at fair value | 11,549,618 | 11,484,359 | 11,295,466 |
| Investment in securities at fair value through profit or loss | 862,548 | 728,564 | 409,296 |
| Cash and cash equivalents | 188,426 | 213,458 | 409,546 |
| Accrued rental receivables – net | 27,913 | 27,209 | 30,989 |
| Other receivables | 2,015 | 11,004 | 1,153 |
| Other assets | 8,509 | 3,686 | 7,373 |
| **Total assets** | **12,639,029** | **12,468,280** | **12,153,823** |
| Liabilities | | | |
| Accrued expenses | 12,012 | 14,457 | 11,240 |
| Other payables | 141,538 | 112,330 | 23,559 |
| Rental deposits received from tenants | 366,984 | 362,634 | 357,090 |
| Lease liabilities | 6,807,618 | 6,712,359 | 6,344,466 |
| Other liabilities | 27,087 | 27,042 | 5,225 |
| **Total liabilities** | **7,355,239** | **7,228,822** | **6,741,580** |
| **Net assets** | **5,283,790** | **5,239,458** | **5,412,243** |
| **Net asset value per unit** | **9.9775** | **9.8938** | **10.2201** |
| | | | |
| Statement of Profit or Loss | For the three-month period ended 31 March 2026 | For the year ended 31 December 2025 | For the year ended 31 December 2024[/1] |
| Total income | 261,099 | 1,015,069 | 258,413 |
| Total expenses | 134,943 | 543,976 | 145,697 |
| Net investment income | 126,156 | 471,094 | 112,716 |
| Total net gain (loss) from investments | 61,142 | (21,645) | 16,417 |
| **Increase in net assets from operations** | **187,298** | **449,448** | **129,133** |

Item (Unit: Thousand Baht)

| | | | |
|---|---|---|---|
| Statement of Cash Flows | For the three-month period ended 31 March 2026 | For the year ended 31 December 2025 | For the year ended 31 December 2024[/1] |
| Net cash provided by (used in) operating activities | 117,934 | 426,145 | (176,457) |
| Net cash provided by (used in) financing activities | (142,966) | (622,234) | 586,003 |
| Net increase (decrease) in cash and cash equivalents | (25,032) | (196,089) | 409,546 |

[/1] *For the period from 22 August 2024 to 31 December 2024*

*- Translation -*

**Information Memorandum on Transactions between FUTURERT and Persons Related to the REIT Manager**

**1. Transaction Date**

The transaction will occur after Future City Leasehold Real Estate Investment Trust ("**FUTURERT**") has received approval from the Trust Unitholders' Meeting of FUTURERT, and the parties have fulfilled the conditions precedent specified in the agreements related to FUTURERT's borrowing.

**2. Relevant Parties and Relationship with FUTURERT and the REIT Manager**

Any person capable of providing credit facility to FUTURERT, including but not limited to commercial banks, financial institutions and insurance companies, whether domestic and/or foreign, one or several places. The said lender(s) may be the persons related to the REIT Manager.

The Lender(s) who may be the persons related to the REIT Manager will include but not limited to, Bangkok Bank Public Company Limited, which is a major shareholder of the REIT Manager, holding approximately 75 percent of the total number of shares sold of the REIT Manager, and is a controlling person of the REIT Manager.

**3. Characteristics of the interest of the person related to the REIT Manager**

The persons related to the REIT Manager have an interest by being the persons whom FUTURERT may borrow funds for the purpose of investing in the Additional Investment Assets, and may provide collateral related to the said borrowing.

**4. General Characteristics of the Transaction**

FUTURERT may borrow in short-term and/or long-term credit facility in an amount not exceeding 2,900,000,000 Baht from person(s) capable of providing credit facility to FUTURERT, including but not limited to commercial banks, financial institutions and insurance companies, whether domestic and/or foreign, one or several places. The said lender(s) may be persons related to the REIT Manager. The collateral related to the said borrowing may be provided for the purpose of investment in the Additional Investment Assets, including payment of expenses related to the investment in the Additional Investment Assets.

**5. Conditions of the Borrowings**

Borrowings in an amount not exceeding Baht 2,900,000,000, including collateral related to the said borrowing for the investment in the Additional Investment Assets.

The borrowing and provision of collateral related to the borrowing of FUTURERT will be pursuant to the borrower and the lender which may be mutually agreed in the loan agreement. The collateral for the borrowing may involve the core assets currently invested in by FUTURERT and/or the Additional Investment Assets, which may include (1) conditional assignment of rights under insurance policies and endorsement of the lender as the beneficiary and/or co-insured (2) conditional assignment of rights under lease agreements and/or agreement for the granting of rights to utilize and benefits seeking (3) registration of leasehold rights and/or rights to utilize and benefits seeking and/or claims and/or insurance policies as business collateral under the Business Collateral Act and (4) other borrowing collateral as the borrower and lender may mutually agree further in the loan agreement. The REIT Manager reserves the right to determine any criteria or conditions for the borrowing, as well as to carry out any transactions related to the said borrowing by primarily considering the utmost benefits of FUTURERT and trust unitholders, such as the amount, interest rate, borrowing period, payment period, negotiation to enter into, signing, and delivery of any documents related to the borrowing, including the appointment and/or removal of sub-authorized persons to carry out the above actions for the success of such proceedings. Furthermore, in providing collateral related to the core assets currently invested in by FUTURERT and/or the Additional Investment Assets, the REIT Manager may consider determining the relevant conditions and factors, including any conditions, fees, expenses, or the granting of any rights to the relevant parties, which may relate to such assets and are connected with, or constitute a condition of, the provision or enforcement of the collateral, as the relevant parties may mutually agree upon in writing (if any).

**6. Size of the Transaction and Total Value of the Consideration**

The borrowing, the lender(s) who may be persons related to the REIT Manager, shall have an amount of not exceeding Baht 2,900,000,000, the interest rate and payment of interest shall be as agreed between FUTURERT and the lender(s).

The borrowing from lender(s) who may be persons related to the REIT Manager, and the potential provision of collateral related to the said borrowing for the investment in the Additional Investment Assets as mentioned above is considered as a transaction between FUTURERT and persons related to the REIT Manager, which has a value exceeding 3 percent of the net asset value of FUTURERT (the net asset value of FUTURERT as of 31 March 2026, equivalent to approximately Baht 5,283,789,399). Therefore, entering into the above transaction between FUTURERT and the lender(s) who may be persons related to the REIT Manager is required to be approved by the Trust Unitholders' Meeting with a vote of not less than 3/4 (three-fourth) of the total number of votes of the trust unitholders attending the meeting and have the right to vote, which is in accordance with the requirements in the Trust Deed of FUTURERT. The counting of votes of all persons with the right to vote will not include the votes of the trust unitholders who have a special interest in the matter for which the resolution is sought. Details will be in accordance with the invitation letter to the Trust Unitholders' Meeting to be sent to the trust unitholders further.

**7. Basis for Determining the Value of the Consideration**

The conditions of the borrowings, including the interest rate and other conditions relating to the borrowings, shall be reasonable and shall not prejudice FUTURERT, with the relevant agreements being entered into on an arm's length basis. The fees and expenses charged to FUTURERT in connection with the transaction shall be fair and reasonable, by referencing to the rates charged to other borrowers or service recipients in transactions with a similar nature.

In this regard, the entering into of such transaction shall be conducted by primarily considering the utmost benefits of FUTURERT and trust unitholders, having considered the relevant factors such as the amount, interest rate, borrowing period, and repayment conditions of principal and interest, etc.

**8. Benefits for FUTURERT from Entering into the Transaction**

The transaction will enable FUTURERT to maintain a more efficient financial management structure, given that FUTURERT currently has no outstanding borrowings with any bank or financial institution. In addition, the financial cost of debt is lower than the financial cost of equity, which will assist in maintaining FUTURERT's rate of return at an appropriate level.

**9. Approval for Entering into Transaction**

Entering into such transaction is required to be approved by the Trust Unitholders' Meeting with a vote of not less than 3/4 (three-fourth) of the total number of votes of the trust unitholders attending the meeting and have the right to vote, which is in accordance with the requirements in the Trust Deed of FUTURERT. The counting of votes of all persons with the right to vote will not include the votes of the trust unitholders who have a special interest in the matter for which the resolution is sought. Details will be in accordance with the invitation letter to the Trust Unitholders' Meeting to be sent to the trust unitholders further.

**10. Opinion of the Board of Directors of the REIT Manager in Relation to the Entering into the Transaction and Comparison of the Reasonableness of the Transaction with Related Persons and External Parties.**

The Real Estate Investment Committee is of the opinion that the borrowing to be used for the investment in the Additional Investment Assets is for the benefit of trust unitholders, as the financial cost thereof is lower than raising the entire amount of funds through the issuance and offering of additional trust units, which will help maintain FUTURERT's rate of return at an appropriate level.

In addition, the interest rate and related terms applicable to such borrowings from the related persons are on an arm's length basis, are reasonable, and do not cause loss to FUTURERT.

Hence, no director of the Company who has an interest in, or is a related person in relation to, this transaction has participated in the decision-making process in respect of the entering into such transaction.

**11. Opinion of the Independent Directors and/or Directors of the REIT Manager that Differs from the Opinion of the Board of Directors of the REIT Manager**

None.

## 12. Past Related Party Transactions

Bangkok Bank Public Company Limited provides financial services to FUTURERT, for example, deposit account services, online cash management services, and is also one of the tenants in the core assets currently invested in by FUTURERT. In this regard, those transactions are conducted on an arm's length basis.

## 13. Summary Table of FUTURERT's Financial Information

Please consider the Appendix of **Attachment 1**