(Translation)

No. 011/2026

16 July 2026

Subject: Notification of the Resolutions of the Board of Directors of the Company regarding the Investment in Additional Assets, the Capital Increase No. 5, the Allocation of Additional Trust Units Issued and Offered for Sale, and the Convening of the Trust Unitholders' Meeting No. 1/2026 of Frasers Property Thailand Industrial Freehold & Leasehold REIT (FTREIT), which is the Meeting through Electronic Media (E-Meeting)

Attention: Director and Manager
The Stock Exchange of Thailand

Enclosures:
1. Information Memorandum regarding the Additional Investment Assets
2. Information Memorandum on Transaction between FTREIT and Persons Related to the REIT Manager
3. Capital Increase Report Form

Pursuant to which Frasers Property Industrial REIT Management (Thailand) Company Limited (the "**Company**" or the "**REIT Manager**"), as the REIT manager of Frasers Property Thailand Industrial Freehold & Leasehold REIT ("**FTREIT**"), has convened the Board of Directors' Meeting No. 5/2026 on 16 July 2026, the Company hereby informs significant resolutions of the Board of Directors' Meeting of the Company as follows:

Agenda 1 The investment in the additional investment assets

Pursuant to the objectives for the establishment of FTREIT in raising funds to acquire or lease immovable properties and to procure benefits from such immovable properties by leasing out, including to improve, modify and develop the capability of the immovable properties in order to generate income and returns to FTREIT and the trust unitholders of FTREIT, together with the resolution of the 2021 Annual General Meeting of Trust Unitholders of FTREIT which has resolved to approve the authority of the REIT Manager to obtain the loans for FTREIT for short-term loan credits facilities (which may be in the form of short-term revolving credits facilities which are short-term loan services from commercial banks, etc.) and/or long-term loan credit facilities, having the total amount at any one time not exceeding Baht 10,000 million (Ten Billion Baht), whereby one of the objectives for such loans is for the investment in the additional assets of FTREIT in the future.

The Board of Directors' Meeting of the REIT Manager (excluding the directors who have interest and no rights to vote in the Board of Directors' Meeting on the agenda in relation to the execution of the said transaction) considered and resolved to propose to the trust unitholders' meeting of FTREIT to consider and approve the investment of FTREIT in the additional investment assets at this time (the "**Additional Investment Assets**"), comprising the immovable properties from Frasers Property (Thailand) Public Company Limited ("**FPT**") and Frasers Property Industrial (Thailand) Company Limited ("**FPIT**") at the total investment value of the Additional Investment Assets for all projects of not exceeding Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht) (exclusive of the expenses in relation to the investment in the Additional Investment Assets, i.e., the expenses for the hiring of the property appraisers, legal advisor fees and independent financial advisor fees ("**Expenses in relation to the Investment in the Additional Investment Assets**"), whereby FPT and FPIT, as the sellers, agree to be responsible for taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets.

The Additional Investment Assets are expected to comprise the following:

<u>Additional Investment Assets from FPT</u>

Immovable properties from FPT in the investment value of not exceeding Baht 414,000,000 (Four Hundred Fourteen Million Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets), whereby FPT, as the seller, agrees to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets, as follows:

Ownership over the land, having the approximate land area of 24 Rai 3 Ngan 91.2 Square wah and the ownership over 5 factory buildings, divided into 5 units, including the other assets which are component parts of the said land and buildings, having the total approximate building net leasable area of 15,650 square meters, currently owned by FPT, for the following projects:

1. Amata City Rayong Industrial Estate, located at Map Yang Phon Sub-district, Pluak Daeng District, Rayong Province of 2 buildings, divided into 2 units*;
2. Kabinburi Industrial Zone, located at Nong Ki Sub-district, Kabinburi District, Prachinburi Province of 1 building, divided into 1 unit; and
3. Rojana Industrial Park Prachinburi, located at Hua Wa Sub-district, Sri Maha Phot District, Prachinburi Province of 2 buildings, divided into 2 units*.

Altogether referred to as the "**Additional Investment Assets from FPT**".

<u>Additional Investment Assets from FPIT</u>

Immovable properties from FPIT in the investment value of not exceeding Baht 2,370,400,000 (Two Thousand Three Hundred Seventy Million Four Hundred Thousand Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets), whereby FPIT, as the seller, agrees to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets, as follows:

(a) Ownership over the land, having the approximate land area of 111 Rai 1 Ngan 25.3 Square wah and the ownership over 4 warehouse buildings, divided into 16 units, including the other assets which are component parts of the said land and buildings, having the total approximate building net leasable area of 114,986 square meters, currently owned by FPIT, for the following projects:

1. Frasers Property Logistics Park (Laemchabang 2) Project, located at Nong Kham Sub-district, Siracha District, Chonburi Province of 1 building, divided into 7 units; and

2. Frasers Property Logistics Park (Wangnoi 2) Project, located at Phayom Sub-district, Wangnoi District, Phra Nakhon Si Ayutthaya Province of 3 buildings, divided into 9 units*.

Ownership over the land used as the entrance and exit way, including the utilities of the Additional Investment Assets having the approximate land area of 7 Rai 2 Ngan 25.8 Square wah, located at Nong Kham Sub-district, Siracha District, Chonburi Province, of the Frasers Property Logistics Park (Laemchabang 2) Project, currently owned by FPIT.

Altogether referred to as the "**Additional Investment Assets from FPIT**".

*Remark: Certain plots of land which are the Additional Investment Assets are under the process of subdivision, which may result in changes to the total land area after the subdivision.

The details of the Additional Investment Assets shall be as appeared in Enclosure 1. Nonetheless, the REIT Manager may select to invest in any items of the Additional Investment Assets by taking into account the benefits of FTREIT and the trust unitholders as a priority.

The sources of funds for the investment in the Additional Investment Assets shall come from borrowings under the short-term loan credits facilities (which may be in the form of short-term revolving credits facilities which are short-term loan services from commercial banks, etc.) and/or long-term loan credit facilities, as approved by the 2021 Annual General Meeting of Trust Unitholders of FTREIT, and/or the cash of FTREIT, in the total amount of not exceeding Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht). In this regard, for the capital structure to be used for the investment in the Additional Investment Assets by FTREIT, the REIT Manager has taken into consideration the appropriateness of the debt ratio and the capital of FTREIT, including the prevailing conditions of the money market and the capital market at present.

FTREIT has plans to procure funding from alternative sources of funds for the repayment of debt incurred from the borrowings for the investment in the Additional Investment Assets of FTREIT as aforementioned, which may be from the issuance and offering of additional trust units from the capital increase of FTREIT (which includes the capital increase to be further mentioned in Agenda 2) and/or from the issuance and offering of debentures of FTREIT and/or borrowings in the form of loans and/or the cash of FTREIT. In this regard, the Company will propose the funding procurement for the repayment of debt incurred from such borrowings at this time to the meeting of the Board of Directors of the REIT Manager and/or the meeting of the trust unitholders of FTREIT (as the case may be, under the relevant laws and regulations) for consideration and approval prior to the due date of repayment of such loans. The funding procurement in any form for this purpose shall take into account the benefits of the trust unitholders as a priority, e.g., the impact on the returns of the trust unitholders.

In this regard, the REIT Manager has engaged 2 property appraisal companies for the assessment of the value of each asset of the Additional Investment Assets which are CBRE (Thailand) Co., Ltd., ("**CBRE**") and Nexus Property Consultant Co., Ltd., ("**NEXUS**") (collectively referred to as the "**Property Appraisers**"), who are the appraisers in the approval list of the Office of the Securities and Exchange Commission (the "**Office of the SEC**"), to appraise the value of each asset of the Additional Investment Assets. The summary of the appraised value of the Additional Investment Assets assessed by the Property Appraisers shall be as appeared in the table below.

The investment value compared with the appraised value of the Additional Investment Assets

The details of the investment value of the Additional Investment Assets and the information on the appraised value shall be as follows:

Type of Assets	Investment Value of the Additional Investment Assets (Baht)	Appraised Value of the Assets [1] (Baht)			Percentage of Difference between the Investment Value and the Lowest Appraised Value (Percentage)
		Assessed by CBRE	Assessed by NEXUS	Lowest Appraised Value[2]	
Additional Investment Assets from FPT	414,000,000	428,500,000	414,000,000	414,000,000	-
Additional Investment Assets from FPIT	2,370,400,000	2,418,800,000	2,370,700,000	2,370,400,000	-
Total	**2,784,400,000**	**2,847,300,000**	**2,784,700,000**	**2,784,400,000**	**-**

Remarks:

(1) The appraised value of the Additional Investment Assets calculated pursuant to the income approach method.

(2) Calculated from the sum of the lowest appraised value of each asset as assessed by the Property Appraisers.

For the assessment of the value of the Additional Investment Assets, the Property Appraisers applied the income approach method to which the REIT Manager has a consistent opinion with the Property Appraisers that the appraised value from the income approach method is an appropriate method for comparing with the investment value of the Additional Investment Assets as the sources of income of the Additional Investment Assets are from the rental fee and service fee incomes.

The Company will notify the information of the appraised value of the Additional Investment Assets in the trust unitholders' meeting invitation letter to be delivered to the trust unitholders accordingly

The REIT Manager has opined about the reasonableness of the investment value in which FTREIT would invest, that is, the highest investment value of the Additional Investment Assets will not exceed Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets), which is the value equivalent to the sum of the lowest appraised value of each of the Additional Investment Assets prepared by the Property Appraisers, whereby FPT and FPIT, as the sellers, agree to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets, as well as the expenses for the renovation of the Additional Investment Assets to be in conditions suitable for the procurement of benefits. In this regard, the Additional Investment Assets are potential immovable properties which are situated in good locations and have the tendency to draw interest from the investors and tenants. For the aforementioned reasons, the REIT Manager opines that the investment and the highest investment value of the Additional Investment Assets is a reasonable price and is at a fair and appropriate rate.

In this regard, the investment of FTREIT in the Additional Investment Assets will be an investment through the acceptance of the transfer of ownership from FPT and FPIT, whereby FPT is a major shareholder of the Company which holds shares of approximately 100 percent of the total number of shares with voting rights of the Company and is also a controlling person of the Company, and FPT is also a major shareholder of FPIT which holds shares of approximately 100 percent of the total number of shares with voting rights of FPIT. In addition, FPT and the group companies are the major trust unitholders of FTREIT. Furthermore, FPIT also serves as the current property manager of FTREIT's assets. Therefore, FPT and FPIT are considered the persons related to the REIT Manager, and the investment in the Additional Investment Assets as aforementioned shall be considered a transaction between FTREIT and persons related to the REIT Manager, with the transaction value of approximately 7.6 percent of the net asset value of FTREIT, which is a transaction between FTREIT and persons related to the REIT Manager with the transaction value of exceeding 3 percent of the net asset value of FTREIT (the net asset value of FTREIT as of 31 March 2026 is approximately Baht 36,848,345,761 (Thirty-Six Thousand Eight Hundred Forty-Eight Million Three Hundred Forty-Five Thousand Seven Hundred Sixty-One Baht)), which requires the approval from the trust unitholders' meeting by a vote of not less than 3/4 (three-fourths) of the total number of trust units of the trust unitholders attending the meeting and having the right to vote, pursuant to the Notification of the Office of the SEC No. SorRor. 26/2555 Re: Provisions relating to Particulars, Terms and Conditions in a Trust Instrument of Real Estate Investment Trust (as amended). The Information Memorandum on the Transaction between FTREIT and Persons Related to the REIT Manager shall be as appeared in Enclosure 2. In this regard, the REIT Manager has appointed Baker Tilly Corporate Advisory Services (Thailand) Company Limited as the independent financial advisor to render opinions and analyze the information regarding the execution of such transaction to supplement the consideration for the approval of the related resolution. The opinion of the independent financial advisor will be proposed to the trust unitholders together with the trust unitholders' meeting invitation letter which will be delivered to the trust unitholders accordingly.

In addition, to be consistent with the investment in the Additional Investment Assets, the REIT Manager deemed it appropriate to amend the trust deed of FTREIT, whereby the REIT Manager and the Trustee will proceed to amend and/or add the details of the Additional Investment Assets and update the information and other details in the trust deed to align with such investment in the Additional Investment Assets by adding additional property account details in the trust deed, as well as making any amendments in accordance with the amendments to the relevant laws (if any). Nonetheless, the said amendments shall not be conflicting with the interest of the trust unitholders or significantly create additional responsibilities to the trust unitholders, and do not incur any unreasonable expenses to FTREIT. Such amendments will also not incur the obligations for the trust unitholders to pay any additional amount for the trust units or incur any additional burden to the trust unitholders. In addition, the said amendments are not amendments to the material terms which affect the rights of the trust unitholders. Therefore, the amendments to the said trust deed can be executed without the requirement for the resolution of the trust unitholders' meeting.

Therefore, the REIT Manager deemed it appropriate to propose to the trust unitholders' meeting for consideration and approval of the authorization of the REIT Manager and/or the Trustee as the authorized person to:

1) Determine additional investment method, asset details, method of asset appraisal as well as the appropriate price for this investment in the Additional Investment Assets and appointment of FPIT as the property manager for the Additional Investment Assets;

2) Negotiate, prepare, sign, deliver and/or amend any agreement or commitment indicating purchasing and investing in immovable properties, agreement to sale and purchase of asset and/or undertaking agreement and/or any related agreement in relation to the investment in the Additional Investment Assets and the procurement of benefits for the Additional Investment Assets and/or agreements and/or any related documents upon approval of trust unitholders of FTREIT to invest in the Additional Investment Assets, including to correspond with the Office of the SEC, the Stock Exchange of Thailand, government agencies and/or organization or any persons for such performance, etc.;

3) Amend the current property manager appointment agreement or enter into a new property manager appointment agreement to be in accordance with FTREIT's investment in the Additional Investment Assets;

4) Perform any necessary or related actions to the above to complete such performances successfully, including to appoint and/or to remove sub-authorized persons for the abovementioned performances under 1), 2) and/or 3) to complete such performances successfully; and

5) Exercise discretion to invest or withhold from investing in certain items of Additional Investment Assets and/or to set forth, modify any method and/or condition of the investment, if it appears that, any condition or result from negotiation with the asset owner or result from legal due diligence, indicates that FTREIT's investment in such assets will not generate overall benefits to FTREIT and/or trust unitholders, or may unreasonably cause obligation to FTREIT. In this regard, benefits of FTREIT and trust unitholders will be deemed the utmost priority.

The proceeding in this agenda shall require the resolution of the trust unitholders' meeting of not less than 3/4 votes of all trust unitholders attending the meeting and having the right to vote.

In counting the votes of all trust unitholders having the right to vote, the Company will not include the votes from the trust unitholders with a special interest in the proposed agenda for resolution. The details of the trust unitholders with a special interest in the proposed agenda for resolution will be provided in the trust unitholders' meeting invitation letter to be delivered to the trust unitholders accordingly.

Agenda 2 **The capital increase no. 5 of FTREIT by issuing additional trust units of not exceeding 182,000,000 units for the purpose of repaying part of the loan from financial institution which was used as a source of funds for the investment in the Additional Investment Assets, and/or for the purpose of repaying part of the loans from financial institutions which are due in 2027, and/or for the purpose of redeeming part of the debentures which are due in 2027.**

The capital increase and the allocation of such trust units issued and offered are a source of funds for managing capital structure of FTREIT, whereby such funds will be used to repay loans in order to manage the debt ratio at an appropriate and efficient level, which will result in a reduction of FTREIT's interest expenses, as well as enhancing FTREIT's ability to invest in additional potential assets in the future, which will be beneficial to FTREIT and the trust unitholders. Therefore, the Board of Directors' Meeting of the REIT Manager considered and resolved to propose to the trust unitholders' meeting to consider and approve the capital increase no. 5 of FTREIT by issuing additional trust units of not exceeding 182,000,000 units 1) to repay part of the loan from financial institutions which was used as a source of funds for the investment in the Additional Investment Assets (pursuant to the details described in Agenda 1), and/or 2) to repay part of the loans from financial institutions which are due in 2027, and/or 3) to redeem part of the debentures which are due in 2027, whereby the REIT Manager reserves the right to determine the proportion of the use of the proceeds from the capital increase for each of the aforementioned purposes, by taking into account the benefits of FTREIT and the trust unitholders as a priority. Further details will be as appeared in the registration statement for offer for sale of trust units and/or the prospectus for the additional offering of trust units for the capital increase no. 5 of FTREIT.

The number and price of the additional trust units to be issued and offered will be determined based on the debt obligations due and/or the debt obligations arising from the investment value of the Additional Investment Assets, by referencing to the appraised value of the assets prepared by the independent property appraisers approved by the Office of the SEC, as well as taking into consideration other relevant factors, namely: 1) conditions of the money market and capital market at the time of the issuance and offering of trust units; 2) reasonable rate of return which investors will receive; 3) commercial potential of the assets; 4) domestic and global market interest rates; 5) rate of return from investment in securities in category of equity instruments, debt instruments, as well as other alternative investment options; and 6) result of bookbuilding. In this regard, the information appearing in the registration statement for the offer for sale of trust units and/or the prospectus for the additional offering of trust units shall be deemed as the amount of funds, the number of additional trust units, and the offering price of the trust units to be issued and offered, for the capital increase no. 5 of FTREIT. Further details are as appeared in <u>Enclosure 3</u>.

Therefore, the REIT Manager deemed it appropriate to propose to the trust unitholders' meeting for consideration and approval of the authorization of the REIT Manager as the authorized person to:

1) Determine the types of capital increase of FTREIT by issuing and offering additional trust units, including determining the number and price for those additional trust units to be issued and offered, provided that such determination must be consistent with the guidelines set out above;

2) Correspond with the Office of the SEC, Stock Exchange of Thailand, governmental organizations, state agencies, or any other persons for the purpose of the capital increase of FTREIT by issuing and offering additional trust units; and

3) Perform any other activities which are necessary or relevant to the abovementioned activities to complete such performances successfully.

In this regard, after the accumulation of the increased number of trust units with the existing number of 3,283,387,048 trust units, the total number of trust units of FTREIT will not exceed 3,465,387,048 trust units.

The proceeding in this agenda shall require the resolution of the trust unitholders' meeting by a vote of not less than 3/4 (three-fourths) of the total number of trust units of the trust unitholders attending the meeting and having the right to vote.

In this regard, after obtaining the approval from the trust unitholders in respect of such capital increase no. 5 of FTREIT, including the offer for sale and the allocation of the additional trust units issued and offered from the capital increase as will be further described in Agenda 3, the REIT Manager will proceed to seek approval from the Office of the SEC for the issuance and offering of the additional trust units, by filing the registration statement for the offer for sale of trust units and the draft prospectus accordingly.

For the purpose of clarification, Agenda 2 and/or Agenda 3 are not conditional to Agenda 1. Therefore, if Agenda 1 is approved by the Trust Unitholders' Meeting No. 1/2026 of FTREIT, but Agenda 2 and/or Agenda 3 are not approved by the Trust Unitholders' Meeting No. 1/2026 of FTREIT, FTREIT will still be able to invest in the Additional Investment Assets, with the source of funds from borrowings from financial institutions and/or the cash of FTREIT, as described in Agenda 1, but will not be able to proceed with the capital increase no. 5 and/or the offer for sale and allocation of the additional trust units issued and offered from the capital increase no. 5 of FTREIT and the listing of the new trust units as listed securities on the Stock Exchange of Thailand under Agenda 2 and/or Agenda 3.

Agenda 3 The offer for sale and allocation of the additional trust units issued and offered from the capital increase no. 5 of FTREIT and the listing of the new trust units as listed securities on the Stock Exchange of Thailand

In order to be in line with the capital increase of FTREIT by issuing and offering additional trust units from the capital increase no. 5 of FTREIT as described in Agenda 2, the Board of Directors' Meeting of the REIT Manager considered and resolved to propose to the trust unitholders' meeting to consider and approve the offer for sale and allocation of the additional trust units issued and offered from the capital increase no. 5 of FTREIT, whereby the offer for sale and the allocation of the additional trust units issued and offered in the total number of not exceeding 182,000,000 units are detailed as follows:

Portion 1 Allocate the additional trust units issued and offered, in the total number of not exceeding 182,000,000 units, to offer to the existing trust unitholders proportionately to their respective trust unitholding, excluding those trust unitholders who will cause FTREIT to have duties under foreign regulations (Preferential Public Offering), whereby the existing trust unitholders may declare their intention to purchase the additional trust units issued and offered in accordance with their subscription rights, or in excess of their subscription rights, or less than their subscription rights, or waive their rights to subscribe for the additional trust units issued and offered, as deemed appropriate.

Reference to the Letter of the Office of the SEC No. SEC. Chor Tor-3. (Wor) 34/2020 regarding the guideline on disclosure of information on the restriction on certain type of benefit of securities holder in some restricted countries in the case that there is an offering of securities in form of Preferential Public Offering dated 13 July 2020, therefore, in offering to the existing trust unitholders proportionately to their respective trust unitholding, excluding those trust unitholders who will cause FTREIT to have duties under foreign regulations, the Company may consider refusing to offer for sale or to allocate the additional trust units issued and offered to any trust unitholder, if such offer for sale or allocation of the additional trust units issued and offered would constitute an act contrary to the rules, regulations, or requirements relating to the offer for sale and allocation of trust units, or would cause FTREIT to have duties under foreign regulations.

In this regard, the nationalities of the existing trust unitholders which are not Thai nationality, including but not limited to American, Australian, Austrian, Belgian, British, Canadian, Chinese, Danish, Deutsch, Dutch, Filipino, French, German, Hollander, Hongkong, Indian, Indonesian, Israeli, Italian, Japanese, South Korean, Malaysian, New Zealand, Russian, Swedish, Swiss, and Taiwanese (referencing the information from the latest determination of the list of trust unitholders on 30 June 2026), the Company reserves the right to announce any changes and/or additions to such list of nationalities, as there may be trust unitholders of other nationalities in addition to the latest determination of the list of trust unitholders, whereby the Company will announce via the website of the Stock Exchange of Thailand (SET) for further information within the period prior to the subscription date of the trust units.

In addition, the trust unitholders having foreign nationality or having a residence in a foreign country who are entitled to the allocation of the additional trust units issued and offered shall be responsible for the requirements, regulations, and foreign regulations of such country relating to the offer for sale and allocation of trust units to such trust unitholders, and the taxes relating to the investment in the trust units, in accordance with the conditions and methods determined by the REIT Manager.

In this regard, after the allocation of the trust units in Portion 1 to the existing trust unitholders in accordance with their allocated rights, the Company will allocate the remaining additional trust units to the existing trust unitholders who have declared their intention to purchase trust units in excess of their allocated rights, prior to the allocation under Portion 2. However, the Company reserves the right to proceed with the allocation under Portion 2, or to cancel the allocation under Portion 2, in whole or in part, as deemed appropriate.

In the case that the allocation of rights in accordance with the specified ratio results in the existing trust unitholders having subscription rights receiving the right to subscribe for the additional trust units offered for sale in a fractional number of trust units which cannot be allocated as a whole unit, such fractional number shall be rounded down to the nearest whole unit.

<u>Portion 2</u> If there are any remaining trust units after the allocation under Portion 1 and the allocation to the existing trust unitholders who have declared their intention to purchase trust units in excess of their allocated rights, the Company reserves the right to allocate the additional trust units issued and offered to offer to the general public (Public Offering) as deemed appropriate, in accordance with the Notification of the Capital Market Supervisory Board No. TorThor. 27/2559 Re: Procedures, Conditions and Methods of Securities Allotment (including any amendment thereto) ("**Notification No. TorThor. 27/2559**") and any other relevant notifications.

In this regard, after the allocation of the trust units in Portion 1 to the existing trust unitholders in accordance with their allocated rights, the Company will allocate the remaining additional trust units to the existing trust unitholders who have declared their intention to purchase trust units in excess of their allocated rights, prior to the allocation under Portion 2. However, the Company reserves the right to proceed with the allocation under Portion 2, or to cancel the allocation under Portion 2, in whole or in part, as deemed appropriate.

The information appearing in the registration statement for the offer for sale of trust units and/or the prospectus for the additional offering of trust units for the capital increase no. 5 of FTREIT shall be deemed as the number of trust units to be allocated for offer to each category of trust unitholders.

Nevertheless, the allocation of the trust units under Portion 1, and Portion 2 (if any) as aforementioned must not cause any trust unitholder or the group of persons holding the trust units of FTREIT exceeding 50 percent of the total number of issued trust units of FTREIT. The definition of "the group of persons" shall be as prescribed under 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 (including any amendment thereto) ("**Notification No. TorJor. 49/2555**").

In this regard, after obtaining the approval from the trust unitholders regarding the capital increase no. 5 of FTREIT as aforementioned, including the offer for sale and allocation of the additional trust units issued and offered from such capital increase, the REIT Manager will proceed to seek approval from the Office of the SEC for the issuance and offering of the additional trust units, by filing the registration statement for the offer for sale of trust units and the draft prospectus accordingly. After obtaining the approval from the Office of the SEC for the issuance and offering of the additional trust units, the REIT Manager will proceed with the offer for sale and allocation of the additional trust units issued and offered in accordance with the details above, including filing the application to the Stock Exchange of Thailand for consideration of the additional trust units issued and offered as listed securities, within 45 days from the closing date of the offering of the additional trust units.

In order to be in line with the capital increase no. 5 of FTREIT and the allocation of the trust units from such capital increase, according to the details prescribed in Agenda 2 and Agenda 3, which will be proposed to the trust unitholders for consideration and approval at this Trust Unitholders' Meeting No. 1/2026 of FTREIT, the REIT Manager deemed it appropriate to amend the trust deed of FTREIT, whereby the REIT Manager and the Trustee will proceed to amend and/or add details in the trust deed upon the capital increase no. 5 of FTREIT and the allocation of the trust units from such capital increase. As the said amendment does not conflict with the interest of the trust unitholders or significantly create additional responsibilities to the trust unitholders and does not incur any unreasonable expenses to FTREIT, as well as does not incur obligations for the trust unitholders to pay any additional amount for the trust units or incur additional burden to the trust unitholders. Moreover, the said amendment is not an amendment to material terms which affects any right of the trust unitholders. Therefore, the amendment of the said trust deed does not require the resolution of the trust unitholders' meeting.

Therefore, the REIT Manager deemed it appropriate to propose to the trust unitholders' meeting for consideration and approval of the authorization of the REIT Manager and/or the Trustee as the authorized person to:

1) Determine any details and conditions relating to the offer for sale and allocation of the additional trust units issued and offered, which include but are not limited to: the objectives, date and time of the offering, offering price, period of offering, methods of allocation and offering, number of trust units to be offered, structure of final offering, subscription period, ratio of subscription right, offering proportions, conditions and

methods for subscription, persons who are entitled to the allocation of the additional trust units issued and offered, the date of determination of the list of trust unitholders who are entitled to subscribe for the additional trust units issued and offered (Record Date), as well as other details and conditions relating to the offering and allocation of the trust units, and to have the right to use discretion to consider refusing to offer for sale or to allocate the additional trust units issued and offered to any trust unitholder or any investor, if the issuance and offering or the allocation of the additional trust units constitutes an act contrary to Notification No. TorThor. 27/2559 and any other relevant notifications, including to have the right to use discretion to consider refusing to offer for sale or to allocate the additional trust units issued and offered to trust unitholders of any nationality other than Thai, if such offer for sale or allocation of the additional trust units issued and offered constitutes an act contrary to the rules, regulations, or requirements relating to the offer for sale and allocation of trust units, whether of Thailand or of the country of nationality of such trust unitholders, or causes unreasonable burden and expenses to FTREIT;

2) Negotiate, bargain, enter into, prepare, amend, agree, and sign the agreements and documents relating to the offer for sale and allocation of the additional trust units issued and offered, including to appoint the financial advisor, the lead underwriter, and the underwriter to undertake such actions, as well as to negotiate, contact, and/or submit applications for permission, requests for relaxation, and relevant supporting documents to the Office of the SEC, the Stock Exchange of Thailand, and/or relevant authorities, and/or to assign any person for such purpose, and to list the additional trust units issued and offered as listed securities on the Stock Exchange of Thailand, and to perform any other actions necessary and appropriate for the successful and complete performance of the above; and

3) Perform any other actions necessary for or related to the above in all respects to ensure the successful performance of such actions.

The proceeding in this agenda shall require the resolution of the trust unitholders' meeting by a majority vote of the trust unitholders attending the meeting and having the right to vote.

For the purpose of clarification, Agenda 2 and/or Agenda 3 are not conditional to Agenda 1. Therefore, if Agenda 1 is approved by the Trust Unitholders' Meeting No. 1/2026 of FTREIT, but Agenda 2 and/or Agenda 3 are not approved by the Trust Unitholders' Meeting No. 1/2026 of FTREIT, FTREIT will still be able to invest in the Additional Investment Assets, with the source of funds from borrowings from financial institutions and/or the cash of FTREIT, as described in Agenda 1, but will not be able to proceed with the capital increase no. 5 and/or the offer for sale and allocation of the additional trust units issued and offered from the capital increase no. 5 of FTREIT and the listing of the new trust units as listed securities on the Stock Exchange of Thailand under Agenda 2 and/or Agenda 3.

Agenda 4 The convening of the Trust Unitholders' Meeting No. 1/2026 of FTREIT, which is the meeting through electronic media (E-Meeting), on 26 August 2026, to consider matters in accordance with the meeting agendas

In this regard, the Board of Directors' Meeting of the REIT Manager considered and resolved to convene the Trust Unitholders' Meeting No. 1/2026 of FTREIT on 26 August 2026.

The Trust Unitholders' Meeting No. 1/2026 of FTREIT will be held through electronic media in accordance with relevant criteria and laws on electronic meeting or the REIT Manager will seek resolutions of trust unitholders by other methods in accordance with relevant laws and regulations. The details of the Trust Unitholders' Meeting No. 1/2026 of FTREIT will be as appeared in the details set out in the invitation letter to the trust unitholders' meeting to be delivered to the trust unitholders accordingly.

The convening of the Trust Unitholders' Meeting No. 1/2026 of FTREIT is to consider matters in accordance with the following meeting agendas:

Agenda 1 To consider and approve the investment in the Additional Investment Assets.

Agenda 2 To consider and approve the capital increase no. 5 of FTREIT by issuing additional trust units of not exceeding 182,000,000 units for the purpose of repaying part of the loan from financial institutions which was used as a source of funds for the investment in the Additional Investment Assets, and/or for the purpose of repaying part of the loans from financial institutions which are due in 2027, and/or for the purpose of redeeming part of the debentures which are due in 2027.

Agenda 3 To consider and approve the offer for sale and allocation of the additional trust units issued and offered from the capital increase no. 5 of FTREIT and the listing of the new trust units as listed securities on the Stock Exchange of Thailand.

Agenda 4 To consider other matters (if any)

In the trust unitholders' meeting to approve such agendas, at least 25 trust unitholders or not less than half of all trust unitholders must attend the trust unitholders' meeting, and the trust unitholders present must collectively hold at least 1/3 of all trust units issued to constitute a quorum

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 FTREIT (Record Date) to be on 30 July 2026, and the Company will deliver the invitation letter to the trust unitholders' meeting to the trust unitholders accordingly.

Frasers Property Thailand Industrial Freehold & Leasehold REIT
175 Sathorn City Tower, 7th, 21th, and 26th Floor, South Sathorn Road, Tungmahamek, Sathorn, Bangkok 10120, Thailand
T (66) 2483-0000 **F** (66) 2483-0592
A member of Frasers Property Group

Please be informed accordingly,

Sincerely Yours,

Frasers Property Thailand Industrial Freehold & Leasehold

Real Estate Investment Trust

by Frasers Property Industrial REIT Management (Thailand) Company Limited

as the REIT Manager

(Mr. Bhumpharn Arunthammakul)

Managing Director

Information Memorandum regarding the Additional Investment Assets

Frasers Property Thailand Industrial Freehold & Leasehold REIT ("**FTREIT**") will procure funding from borrowings under the short-term loan credits facilities (which may be in the form of short-term revolving credits facilities which are short-term loan services from commercial banks, etc.) and/or long-term loan credit facilities, as approved by the 2021 Annual General Meeting of Trust Unitholders of FTREIT, and/or the cash of FTREIT, in the total amount of not exceeding Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht), for the investment in the assets in which FTREIT will additionally invest this time (the "**Additional Investment Assets**"), comprising the immovable properties from Frasers Property (Thailand) Public Company Limited ("**FPT**") and Frasers Property Industrial (Thailand) Company Limited ("**FPIT**") for the total investment value of the Additional Investment Assets for all projects of not exceeding Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht) (exclusive of the expenses in relation to the investment in the Additional Investment Assets, i.e., the expenses for the hiring of the property appraisers, legal advisor fees and independent financial advisor fees ("**Expenses in relation to the Investment in the Additional Investment Assets**")), whereby FPT and FPIT, as the sellers, agree to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets. The Additional Investment Assets comprise of (a) the land and 5 factory buildings, divided into 5 units, including the other assets which are component parts of the said land and factory buildings, having the total approximate building net leasable area of 15,650 square meters and (b) the land and 4 warehouse buildings, divided into 16 units, including the other assets which are component parts of the said land and warehouse buildings, having the total approximate building net leasable area of 114,986 square meters. Accordingly, the total Additional Investment Assets are of 9 buildings, divided into 21 units, having the total approximate building net leasable area of 130,636 square meters, located on the land with the total approximate land area of 143 Rai 3 Ngan 42.3 Square wah, with the details as follows:

Additional Investment Assets from FPT

Immovable properties from FPT in the investment value of not exceeding Baht 414,000,000 (Four Hundred Fourteen Million Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets), whereby FPT, as the seller, agrees to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets, as follows:

(a) Ownership over the land, having the approximate land area of 24 Rai 3 Ngan 91.2 Square wah and the ownership over 5 factory buildings, divided into 5 units, including the other assets which are component parts of the said land and buildings, having the total approximate building net leasable area of 15,650 square meters, currently owned by FPT, for the following projects:

1. Amata City Rayong Industrial Estate, located at Map Yang Phon Sub-district, Pluak Daeng District, Rayong Province of 2 buildings, divided into 2 units*;

2. Kabinburi Industrial Zone, located at Nong Ki Sub-district, Kabinburi District, Prachinburi Province of 1 building, divided into 1 unit; and

3. Rojana Industrial Park Prachinburi, located at Hua Wa Sub-district, Sri Maha Phot District, Prachinburi Province of 2 buildings, divided into 2 units*.

Altogether referred to as the "**Additional Investment Assets from FPT**".

Additional Investment Assets from FPIT

Immovable properties from FPIT in the investment value of not exceeding Baht 2,370,400,000 (Two Thousand Three Hundred Seventy Million Four Hundred Thousand Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets), whereby FPIT, as the seller, agrees to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets, as follows:

(a) Ownership over the land, having the approximate land area of 111 Rai 1 Ngan 25.3 Square wah and the ownership over 4 warehouse buildings, divided into 16 units, including the other assets which are component parts of the said land and buildings, having the total approximate building net leasable area of 114,986 square meters, currently owned by FPIT, for the following projects:

1. Frasers Property Logistics Park (Laemchabang 2) Project, located at Nong Kham Sub-district, Siracha District, Chonburi Province of 1 building, divided into 7 units; and

2. Frasers Property Logistics Park (Wangnoi 2) Project, located at Phayom Sub-district, Wangnoi District, Phra Nakhon Si Ayutthaya Province of 3 buildings, divided into 9 units*.

(b) Ownership over the land used as the entrance and exit way, including the utilities of the Additional Investment Assets, having the approximate land area of 7 Rai 2 Ngan 25.8 Square wah, located at Nong Kham Sub-district, Siracha District, Chonburi Province, of the Frasers Property Logistics Park (Laemchabang 2) Project, currently owned by FPIT.

Altogether referred to as the "**Additional Investment Assets from FPIT**".

* Remark: Certain plots of land which are the Additional Investment Assets are under the process of subdivision, which may result in changes to the total land area after the subdivision.

Summary Table of Additional Investment Assets from FPT: Factory Buildings

No.	Project	Building No.	Land Plot No.	Approximate Building Net Leasable Area (Sq.m.)	Building Details	Land Title Deed / Nor.Sor. 3 Kor. No.	Approximate Land Area			Type of Investment	
							Rai	Ngan	Sq.w.	Land	Building
1.	Amata City Rayong Industrial Estate (Map Yang Phon Sub-district, Pluak Daeng District, Rayong Province)	A2.2/1	A488/3	2,500	A one-story reinforced concrete building with mezzanine	T. 64892	4	3	55.2	Ownership	Ownership
2.		B2.8/2	A488/5	3,150	A one-story reinforced concrete building with mezzanine	Part of T. 43531/1	4	1	4	Ownership	Ownership
3.	Kabinburi Industrial Zone (Nong Ki Sub-district, Kabinburi District, Prachinburi Province)	L2.4	396/1	2,800	A one-story reinforced concrete building with mezzanine	N. 1839	4	3	22	Ownership	Ownership
4.	Rojana Industrial Park Prachinburi (Hua Wa Sub-district, Sri Maha Phot District, Prachinburi Province)	L2.8/1	22	3,200	A one-story reinforced concrete building with mezzanine	Part of T. 71494/1	5	1	62.3	Ownership	Ownership
5.		L3.6/1		4,000	A one-story reinforced concrete building with mezzanine		5	2	47.7	Ownership	Ownership

Remarks

/1 The relevant plots of land are under the process of subdivision, which may result in changes to number of the Title Deed and the total land area after subdivision.

- In this regard, in case on the investment date, any of the Additional Investment Assets is vacant, or in case the customer's lease and service agreement(s) (collectively "**Customer Service Agreement**") with the existing tenant as of the investment date expire within 12 months from the investment date of FTREIT, but the existing tenant does not renew the said Customer Service Agreement and there is no new tenant (the "**Vacant Area**"), FPT agrees to guarantee tenancy for such Vacant Area to FTREIT at the rate as agreed and specified in the agreements ("**Tenancy Guarantee Rate**") until the lapse of the 12-month period from the investment date or until the date that FTREIT enters into the Customer Service Agreement with the new tenant/the existing tenant renews the Customer Service Agreement (whichever occurs earlier) ("**Tenancy Guarantee Period**"). The details will be in accordance with the agreement to be entered into between FTREIT and FPT.

Source FPT

Summary Table of Additional Investment Assets from FPIT: Warehouse Buildings[/1]

No.	Project	Building No.	Approximate Building Net Leasable Area (Sq.m.)	Building Details	Land Title Deed No.	Approximate Land Area			Type of Investment	
						Rai	Ngan	Sq.w.	Land	Building
1.	Frasers Property Logistics Park (Laemchabang 2) (Nong Kham Sub-district, Siracha District, Chonburi Province)[/2]	M1/1	1,500	A one-story reinforced concrete building with mezzanine, divided into 7 units	T. 173736	12	0	64.8	Ownership	Ownership
2.		M1/2	1,500						Ownership	Ownership
3.		M1/3	1,500						Ownership	Ownership
4.		M1/4	1,500						Ownership	Ownership
5.		M1/5	1,500						Ownership	Ownership
6.		M1/6	1,500						Ownership	Ownership
7.		M1/7	1,500						Ownership	Ownership
8.	Frasers Property Logistics Park (Wangnoi 2) (Phayom Sub-district, Wangnoi District, Phra Nakhon Si Ayutthaya Province)[/3]	W8/1	1,500	A one-story steel structure building with mezzanine, divided into 4 units	T. 35035	8	0	53	Ownership	Ownership
9.		W8/2	1,500						Ownership	Ownership
10.		W8/3	1,500						Ownership	Ownership
11.		W8/4	1,500						Ownership	Ownership
12.		W16/1	7,560	A one-story steel structure building with mezzanine, divided into 4 units	Part of T. 30008[/4]	17	2	8.5	Ownership	Ownership
13.		W16/2	5,940						Ownership	Ownership
14.		W16/3	5,940						Ownership	Ownership
15.		W16/4	5,940						Ownership	Ownership

No.	Project	Building No.	Approximate Building Net Leasable Area (Sq.m.)	Building Details	Land Title Deed No.	Approximate Land Area			Type of Investment	
						Rai	Ngan	Sq.w.	Land	Building
16.		W17[/5]	73,106[/6]	A one-story steel structure building	Part of T. 30008[/4] Part of T. 30033[/4] Part of T. 35336[/4]	73	1	99	Ownership	Ownership

Remarks

/1 Warehouse Building means warehouse and factory building to be used for the purpose of storage of goods.

/2 The entrance and exit way to public roads of such land and building will be through the land owned by FPIT. Such land for entrance and exit of FPIT is the asset which FTREIT expects to invest in ownership at this time.

/3 FPIT agrees to register servitude right to such land in which FTREIT will invest for the purpose of entrance and exit way including other utilities without any consideration.

/4 The relevant plots of land are under the process of subdivision, which may result in changes to number of the Title Deed and the total land area after subdivision.

/5 Certain part of the roof area of the Additional Investment Assets in which FTREIT will invest is subject to an obligation permitting FPIT to use such roof area to accommodate the installation of solar cells, throughout the period that FPIT continues to operate the business of generating electricity for sale to tenant(s) in such building, without consideration from FPIT.

/6 Such building has the characteristics of a Built-to-Suit building, whereby the tenant has leased the entire area of the buildings under the same agreement. Therefore, all parts are counted together as the net leasable building area, comprising: A one-story steel structure building with an area of approximately 72,291 sq.m., for use as an office and warehouse, and 3 one-story steel structure buildings for use as accommodation for drivers, with areas of approximately 217 sq.m., 238 sq.m., and 360 sq.m., respectively.

- In this regard, in case on the investment date, any of the Additional Investment Assets is vacant, or in case the customer's lease and service agreement(s) (collectively "**Customer Service Agreement**") with the existing tenant as of the investment date expire within 12 months from the investment date of FTREIT, but the existing tenant does not renew the said Customer Service Agreement and there is no new tenant (the "**Vacant Area**"), FPIT agrees to guarantee tenancy for such Vacant Area to FTREIT at the rate as agreed and specified in the agreements ("**Tenancy Guarantee Rate**") until the lapse of the 12-month period from the investment date or until the date that FTREIT enters into the Customer Service Agreement with the new tenant/the existing tenant renews the Customer Service Agreement (whichever occurs earlier) ("**Tenancy Guarantee Period**"). The details will be in accordance with the agreement to be entered into between FTREIT and FPIT.

Source FPIT

Summary Table of Additional Investment Assets from FPIT: Land Used as Entrance and Exit Way and Utilities

No.	Project	Land Title Deed No.	Approximate Land Area			Type of Investment
			Rai	Ngan	Sq.w.	
1.	Frasers Property Logistics Park (Laemchabang 2) (Nong Kham Sub-district, Siracha District, Chonburi Province)	T. 76544	7	2	25.8	Ownership

Source FPIT

Information Memorandum on Transaction between FTREIT and Persons Related to the REIT Manager

Pursuant to which Frasers Property Industrial REIT Management (Thailand) Company Limited (the "**Company**" or the "**REIT Manager**"), as the REIT manager of Frasers Property Thailand Industrial Freehold & Leasehold REIT ("**FTREIT**"), convened the Board of Directors' Meeting No. 5/2026 on 16 July 2026, which has resolved to propose to the Trust Unitholders' Meeting No. 1/2026 of FTREIT to consider and approve the investment of FTREIT in the additional investment assets from Frasers Property (Thailand) Public Company Limited ("**FPT**") and Frasers Property Industrial (Thailand) Company Limited ("**FPIT**") (the "**Additional Investment Assets**"), the Company hereby reports the Information Memorandum on Transaction between FTREIT and Persons Related to the REIT Manager with the details as follows:

1. Transaction date

After FTREIT has obtained the approval from the trust unitholders' meeting at the Trust Unitholders' Meeting No. 1/2026 of FTREIT, and the contractual parties have complied with the conditions precedent stipulated in the agreements relating to the acquisition of the Additional Investment Assets of FTREIT, the REIT Manager expects that FTREIT will be able to complete the execution of such transaction within December 2026. However, since the execution of such transaction by FTREIT is also subject to the period of consideration and approval by the relevant authorities, the transfer of ownership of certain parts may be completed within January 2027.

2. Parties involved and their respective relationship with FTREIT and the REIT Manager

FPT and FPIT are the owners of the Additional Investment Assets, whereby FPT is a major shareholder of the Company which holds shares of approximately 100 percent of the total number of shares with voting rights of the Company and is also a controlling person of the Company. FPT is a major shareholder of FPIT which holds shares of approximately 100 percent of the total number of shares with voting rights of FPIT. In addition, FPT and the group companies are the major trust unitholders of FTREIT. Furthermore, FPIT also serves as the current property manager of FTREIT's assets.

3. Characteristics of the interest of the parties related to the REIT Manager

FPT and FPIT have interests by being the owners of the Additional Investment Assets. Also, FPIT serves as the current property manager of FTREIT's assets and will be appointed as the property manager of the Additional Investment Assets after the acquisition of such assets. In addition, FPT has a special interest in this transaction as FPT and its group companies are the major trust unitholders of FTREIT.

4. **General characteristics of the transaction and the details of the Additional Investment Assets**

1. FTREIT will invest in the Additional Investment Assets by investing in the ownership of the land and factory buildings, including the other assets which are component parts of the said land and buildings from FPT, and the ownership of the land and warehouse buildings, including the other assets which are component parts of the said land and buildings from FPIT, at the total investment value of not exceeding Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht) (exclusive of the expenses in relation to the investment in the Additional Investment Assets, i.e., the expenses for the hiring of the property appraisers, legal advisor fees and independent financial advisor fees ("**Expenses in relation to the Investment in the Additional Investment Assets**")). In this regard, FPT and FPIT, as the sellers, agree to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets.

The Additional Investment Assets are expected to comprise the following:

<u>Additional Investment Assets from FPT</u>

Immovable properties from FPT in the investment value of not exceeding Baht 414,000,000 (Four Hundred Fourteen Million Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets), whereby FPT, as the seller, agrees to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets, as follows:

(a) Ownership over the land, having the approximate land area of 24 Rai 3 Ngan 91.2 Square wah and the ownership over 5 factory buildings, divided into 5 units, including the other assets which are component parts of the said land and buildings, having the total approximate building net leasable area of 15,650 square meters, currently owned by FPT, for the following projects:

1. Amata City Rayong Industrial Estate, located at Map Yang Phon Sub-district, Pluak Daeng District, Rayong Province of 2 buildings, divided into 2 units*;
2. Kabinburi Industrial Zone, located at Nong Ki Sub-district, Kabinburi District, Prachinburi Province of 1 building, divided into 1 unit; and
3. Rojana Industrial Park Prachinburi, located at Hua Wa Sub-district, Sri Maha Phot District, Prachinburi Province of 2 buildings, divided into 2 units*.

Altogether referred to as the "**Additional Investment Assets from FPT**".

Additional Investment Assets from FPIT

Immovable properties from FPIT in the investment value of not exceeding Baht 2,370,400,000 (Two Thousand Three Hundred Seventy Million Four Hundred Thousand Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets), whereby FPIT, as the seller, agrees to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets, as follows:

(a) Ownership over the land, having the approximate land area of 111 Rai 1 Ngan 25.3 Square wah and the ownership over 4 warehouse buildings, divided into 16 units, including the other assets which are component parts of the said land and buildings, having the total approximate building net leasable area of 114,986 square meters, currently owned by FPIT, for the following projects:

1. Frasers Property Logistics Park (Laemchabang 2) Project, located at Nong Kham Sub-district, Siracha District, Chonburi Province of 1 building, divided into 7 units; and

2. Frasers Property Logistics Park (Wangnoi 2) Project, located at Phayom Sub-district, Wangnoi District, Phra Nakhon Si Ayutthaya Province of 3 buildings, divided into 9 units*.

(b) Ownership over the land used as the entrance and exit way, including the utilities of the Additional Investment Assets having the approximate land area of 7 Rai 2 Ngan 25.8 Square wah, located at Nong Kham Sub-district, Siracha District, Chonburi Province, of the Frasers Property Logistics Park (Laemchabang 2) Project, currently owned by FPIT.

Altogether referred to as the "**Additional Investment Assets from FPIT**".

*Remark: Certain plots of land which are the Additional Investment Assets are under the process of subdivision, which may result in changes to the total land area after the subdivision.

The details of the Additional Investment Assets shall be as appeared in **Enclosure 1**. Nonetheless, the REIT Manager may select to invest in any items of the Additional Investment Assets by taking into account the benefits of FTREIT and the trust unitholders as a priority.

The sources of funds for the investment in the Additional Investment Assets shall come from borrowings under the short-term loan credits facilities (which may be in the form of short-term revolving credits facilities which are short-term loan services from commercial banks, etc.) and/or long-term loan credit facilities, as approved by the 2021 Annual General Meeting of Trust Unitholders of FTREIT, and/or the cash of FTREIT, in the total amount of not exceeding Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets). In this regard, for the capital structure to be used for the investment in the Additional Investment Assets by FTREIT, the REIT Manager has taken into consideration the appropriateness of the debt ratio and the capital of FTREIT, including the prevailing conditions of the money market and the capital market at present.

FTREIT has plans to procure funding from alternative sources of funds for the repayment of debt incurred from the borrowings for the investment in the Additional Investment Assets of FTREIT as aforementioned, which may be from the issuance and offering of additional trust units from the capital increase of FTREIT (which includes the capital increase as described in Agenda 2 of this resolution of the Board of Directors' Meeting) and/or from the issuance and offering of debentures of FTREIT and/or borrowings in the form of loans and/or the cash of FTREIT. In this regard, the Company will propose the funding procurement for the repayment of debt incurred from such borrowings at this time to the meeting of the Board of Directors of the REIT Manager and/or the meeting of the trust unitholders of FTREIT (as the case may be, under the relevant laws and regulations) for consideration and approval prior to the due date of repayment of such loans. The funding procurement in any form for this purpose shall take into account the benefits of the trust unitholders as a priority, e.g., the impact on the returns of the trust unitholders.

In this regard, the REIT Manager has engaged 2 property appraisal companies for the assessment of the value of each asset of the Additional Investment Assets which are CBRE (Thailand) Co., Ltd. ("**CBRE**") and Nexus Property Consultant Co., Ltd. ("**NEXUS**") (collectively referred to as the "**Property Appraisers**"), who are the appraisers in the approval list of the Office of the Securities and Exchange Commission (the "**Office of the SEC**"), to appraise the value of each of the Additional Investment Assets. FTREIT will invest in the Additional Investment Assets in the total amount of not exceeding Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht) (exclusive of Expenses in relation to the Investment in the Additional Investment Assets), whereby FPT and FPIT, as the sellers, agree to be responsible for taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the Additional Investment Assets. In this regard, the highest investment value of the Additional Investment Assets to be invested by FTREIT shall be equivalent to the lowest appraised value of each of the Additional Investment Assets assessed by the Property Appraisers. The summary of the appraised value of the Additional Investment Assets assessed by the Property Appraisers shall be as appeared in item 6. below.

2. FPIT shall be appointed as the property manager of the Additional Investment Assets.

5. Transaction size and the total value of consideration

The total investment value of the Additional Investment Assets shall not exceed Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets), whereby FPT and FPIT, as the sellers, agree to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets.

Such transaction is considered a transaction between FTREIT and persons related to the REIT Manager with the transaction value of approximately 7.6 percent of the net asset value of FTREIT, which is a transaction between FTREIT and persons related to the REIT Manager with the transactional value of exceeding 3 percent of the net asset value of FTREIT (the net asset value of FTREIT as of 31 March 2026 is at approximately Baht 36,848,345,761 (Thirty-Six Thousand Eight Hundred Forty-Eight Million Three Hundred Forty-Five Thousand Seven Hundred Sixty-One Baht)), which requires the approval from the trust unitholders' meeting by a vote of not less than 3/4 (three-fourths) of the total number of trust units of the trust unitholders attending the meeting and having the right to vote (in counting the votes of all trust unitholders having the right to vote, the Company will not include the votes from the trust unitholders with special interests) under 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).

In counting the votes of all trust unitholders having the right to vote, the Company will not include the votes from the trust unitholders with a special interest in the proposed agenda for resolution. The details of the trust unitholders with a special interest in the proposed agenda for resolution will be provided in the trust unitholders' meeting invitation letter to be delivered to the trust unitholders accordingly.

6. Value of the Additional Investment Assets

The total investment value for the investment in the Additional Investment Assets of FTREIT shall be in the amount not exceeding Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets). FPT and FPIT, as the sellers, agree to be responsible for taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the Additional Investment Assets. The aforesaid investment value referred from the appraised value assessed by the Property Appraisers, who are the appraisers in the approval list of the Office of SEC to appraise the value of each of the Additional Investment Assets. The details of the appraised value of the Additional Investment Assets as assessed by the Property Appraisers shall be as appeared in the table below:

The investment value compared with the appraised value of the Additional Investment Assets

The details of the investment value of the Additional Investment Assets and the information on the appraised value shall be as follows:

Type of Assets	Investment Value of the Additional Investment Assets (Baht)	Appraised Value of the Assets [1] (Baht)			Percentage of Difference between the Investment Value and the Lowest Appraised Value (Percentage)
		Assessed by CBRE	Assessed by NEXUS	Lowest Appraised Value[2]	
Additional Investment Assets from FPT	414,000,000	428,500,000	414,000,000	414,000,000	-
Additional Investment Assets from FPIT	2,370,400,000	2,418,800,000	2,370,700,000	2,370,400,000	-
Total	**2,784,400,000**	**2,847,300,000**	**2,784,700,000**	**2,784,400,000**	**-**

Remarks:

(1) The appraised value of the Additional Investment Assets calculated pursuant to the income approach method.

(2) Calculated from the sum of the lowest appraised value of each asset as assessed by the Property Appraisers.

The Company will notify the information of the appraised value of the Additional Investment Assets in the trust unitholders' meeting invitation letter to be delivered to the trust unitholders accordingly.

7. Criteria for determining the value of the consideration for the transaction

The investment value of the Additional Investment Assets will be determined by the negotiation between the REIT Manager with FPT and FPIT. In this case, the REIT Manager has considered the locations of the assets, the assets' potentiality, and the stability of the lessee, as well as the appraised value obtained from the appraisal report prepared by the Property Appraisers.

8. Benefits to FTREIT from the entering into transaction

The REIT Manager opines that the investment in the Additional Investment Assets is the investment in the immovable properties located in good locations with conditions ready for the procurement of benefits. In addition, the investment in the Additional Investment Assets would increase the opportunity for the trust unitholders to receive increased returns from the investments in the long term, as well as diversifying the sources of income for FTREIT.

9. **Source of funds for the investment in the Additional Investment Assets**

The sources of funds for the investment in the Additional Investment Assets shall come from borrowings under the short-term loan credits facilities (which may be in the form of short-term revolving credits facilities which are short-term loan services from commercial banks, etc.) and/or long-term loan credit facilities, as approved by the 2021 Annual General Meeting of Trust Unitholders of FTREIT, and/or the cash of FTREIT, in the total amount of not exceeding Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht). In this regard, for the capital structure to be used for the investment in the Additional Investment Assets by FTREIT, the REIT Manager has taken into consideration the appropriateness of the debt ratio and the capital of FTREIT, including the prevailing conditions of the money market and the capital market at present.

10. **Approval for the transaction between FTREIT and persons related to the REIT Manager**

The entering into the transaction between FTREIT and persons related to the REIT Manager requires an approval from the trust unitholders' meeting by a vote of not less than 3/4 (three-fourths) of the total votes of trust unitholders attending the meeting and having the right to vote. In this regard, in counting of such votes of all trust unitholders having the right to vote, the Company will not include the votes from the trust unitholders with a special interest in the proposed agenda for resolution. The details of the trust unitholders with a special interest in the proposed agenda for resolution are provided in the trust unitholders' meeting invitation letter to be delivered to the trust unitholders accordingly.

11. **Opinion of the Board of Directors of the REIT Manager regarding the execution of the transaction and the comparison of reasonableness between the execution of the transaction with the related persons and the third party**

The Board of Directors of the REIT Manager (excluding the directors who have interests and no rights to vote in the Board of Directors' meeting for the agendas relating to the execution of such transaction, namely, (1) Mr. Lim Hua Toing, due to his position as an executive of FPT and a director of FPT; (2) Mr. Edwin Tan, due to his position as a director of FPIT; (3) Mr. Somboon Wasinchutchawal, due to his position as an executive of FPT and a director of FPIT; and (4) Mr. Peerapat Srisukont, due to his position as a director and an executive of FPIT) has considered the details on the execution of such transaction and opines that the Additional Investment Assets have been selected, analyzed and assessed appropriately, e.g., through the conduction of the due diligence in relation to the assets, in respect of the law related to the assets, licenses and agreements, the review of the reasonableness of the asset value, the appraisal of the asset values as assessed by the Property Appraisers which have been approved by the Office of the SEC, and that the investment is in accordance with FTREIT's objectives and strategies in respect of the long-term growth enhancement in order to generate income and returns in an appropriate level to the trust unitholders, as well as taking into account the returns which the trust unitholders would additionally receive and the associated risks. In this regard, the highest investment value of the Additional Investment Assets shall be in the amount not exceeding Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets), which is the value equivalent to the sum of the lowest appraised value of each of the Additional Investment Assets prepared by the Property Appraisers. Accordingly, FPT and FPIT, as the sellers, agree to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets, as well as the expenses for the renovation of the Additional Investment Assets to be in conditions suitable for the procurement of benefits. In this regard, the Additional Investment Assets are potential immovable properties which are situated in good locations and have the tendency to draw interest from the investors and tenants. Therefore, the Board of Directors of the REIT Manager (excluding the directors with interests as mentioned hereinabove) opines that the investment and such highest investment value of the Additional Investment Assets is a reasonable price and is at a fair and appropriate rate.

12. Opinion of the directors of the REIT Manager which is different from the opinion of the Board of Directors pursuant to Item 11.

- None -

13. Related Party Transaction in the Previous Year and Present Year until the Latest Quarter (1 January 2025 – 30 June 2026)

The additional investment of FTREIT as approved by the Trust Unitholders' Meeting No. 1/2025 of FTREIT, which convened on 18 August 2025, whereby FTREIT has invested in the following assets:

1. FPT sold the assets of 3 projects in total to FTREIT, comprising (1) Asia Industrial Estate (Suvarnabhumi); (2) Rojana Industrial Zone, Rojana Industrial Park Public Company Limited (Rojana Industrial Park Ayutthaya); and (3) Rojana Industrial Park Prachinburi, at the total approximate value for all projects of Baht 950.1 million (Nine Hundred Fifty Million One Hundred Thousand Baht), and FPIT has been the property manager of FTREIT for such assets invested by FTREIT.
2. FPIT sold the assets of 3 projects in total to FTREIT, comprising (1) Frasers Property Logistics Center (Eastern Seaboard 1 B) Project; (2) Frasers Property Logistics Center (Phan Thong 1) Project; and (3) Frasers Property Logistics Center (Wangnoi 1) Project, at the total approximate

value of Baht 971.5 million (Nine Hundred Seventy-One Million Five Hundred Thousand Baht), and FPIT has been the property manager of FTREIT for such assets invested by FTREIT.

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

Sincerely Yours,

Frasers Property Thailand Industrial Freehold & Leasehold
Real Estate Investment Trust
by Frasers Property Industrial REIT Management (Thailand) Company Limited
as the REIT Manager

(Mr. Bhumpharn Arunthammakul)
Managing Director

Enclosure 3

(F 53-4)

Capital Increase Report Form

Frasers Property Thailand Industrial Freehold & Leasehold REIT (FTREIT)

16 July 2026

Frasers Property Industrial REIT Management (Thailand) Company Limited (the "**Company**" or the "**REIT Manager**"), as the REIT Manager of Frasers Property Thailand Industrial Freehold & Leasehold REIT (FTREIT) ("**FTREIT**"), would like to report the details with respect to the capital increase and the allocation of the trust units of FTREIT as follows:

1. **Details regarding the capital increase no. 5 of FTREIT**

The Meeting of the Board of Directors of the Company resolved to approve the capital increase no. 5 of FTREIT by issuing additional trust units in the number of not exceeding 182,000,000 trust units, for the purpose of repaying part of the loan from financial institution which was used as a source of funds for the investment in the Additional Investment Assets, and/or for the purpose of repaying part of the loans from financial institutions which are due in 2027, and/or for the purpose of redeeming part of the debentures which are due in 2027.

In this regard, after the accumulation of the increased number of trust units with the existing number of 3,283,387,048 trust units, the total number of trust units of FTREIT will not exceed 3,465,387,048 trust units.

2. **Allocation of the trust units issued and offered**

2.1 **Details of the allocation of the trust units**

The Company expects to offer for sale and allocate the additional trust units issued and offered from the capital increase no. 5 of FTREIT, whereby the offer for sale and the allocation of the additional trust units issued and offered in the total number of not exceeding 182,000,000 units are detailed as follows:

Portion 1 Allocate the additional trust units issued and offered, in the total number of not exceeding 182,000,000 units, to offer to the existing trust unitholders proportionately to their respective trust unitholding, excluding those trust unitholders who will cause FTREIT to have duties under foreign regulations (Preferential Public Offering), whereby the existing trust unitholders may declare their intention to purchase the additional trust units issued and offered in accordance with their subscription rights, or in excess of their subscription rights, or less than their subscription rights, or waive their rights to subscribe for the additional trust units issued and offered, as deemed appropriate.

Reference to the Letter of the Office of the SEC No. SEC. Jor Tor-3. (Wor) 34/2020 regarding the guideline on disclosure of information on the restriction on certain types of benefit of securities holder in some restricted countries in the case that there is an offering of securities in form of Preferential Public Offering dated

13 July 2020, therefore, in offering to the existing trust unitholders proportionately to their respective trust unitholding, excluding those trust unitholders who will cause FTREIT to have duties under foreign regulations, the Company may consider refusing to offer for sale or to allocate the additional trust units issued and offered to any trust unitholder, if such offer for sale or allocation of the additional trust units issued and offered would constitute an act contrary to the rules, regulations, or requirements relating to the offer for sale and allocation of trust units, or would cause FTREIT to have duties under foreign regulations.

In this regard, the nationalities of the existing trust unitholders which are not Thai nationality, including but not limited to American, Australian, Austrian, Belgian, British, Canadian, Chinese, Danish, Deutsch, Dutch, Filipino, French, German, Hollander, Hongkong, Indian, Indonesian, Israeli, Italian, Japanese, South Korean, Malaysian, New Zealand, Russian, Swedish, Swiss, and Taiwanese (referencing the information from the latest determination of the list of trust unitholders on 30 June 2026), the Company reserves the right to announce any changes and/or additions to such list of nationalities, as there may be trust unitholders of other nationalities in addition to the latest determination of the list of trust unitholders, whereby the Company will announce via the website of the Stock Exchange of Thailand (SET) for further information within the period prior to the subscription date of the trust units.

In addition, the trust unitholders having foreign nationality or having a residence in a foreign country who are entitled to the allocation of the additional trust units issued and offered shall be responsible for the requirements, regulations, and foreign regulations of such country relating to the offer for sale and allocation of trust units to such trust unitholders, and the taxes relating to the investment in the trust units, in accordance with the conditions and methods determined by the REIT Manager.

In this regard, after the allocation of the trust units in Portion 1 to the existing trust unitholders in accordance with their allocated rights, the Company will allocate the remaining additional trust units to the existing trust unitholders who have declared their intention to purchase trust units in excess of their allocated rights, prior to the allocation under Portion 2. However, the Company reserves the right to proceed with the allocation under Portion 2, or to cancel the allocation under Portion 2, in whole or in part, as deemed appropriate.

In the case that the allocation of rights in accordance with the specified ratio results in the existing trust unitholders having subscription rights receiving the right to subscribe for the additional trust units offered for sale in a fractional number of trust units which cannot be allocated as a whole unit, such fractional number shall be rounded down to the nearest whole unit.

<u>Portion 2</u> If there are any remaining trust units after the allocation under Portion 1 and the allocation to the existing trust unitholders who have declared their intention to purchase trust units in excess of their allocated rights, the Company reserves the right to allocate the additional trust units issued and offered to offer to the general public (Public Offering) as deemed appropriate, in accordance with the Notification of the Capital Market

Supervisory Board No. TorThor. 27/2559 Re: Procedures, Conditions and Methods of Securities Allotment (including any amendment thereto) ("**Notification No. TorThor. 27/2559**") and any other relevant notifications.

In this regard, after the allocation of the trust units in Portion 1 to the existing trust unitholders in accordance with their allocated rights, the Company will allocate the remaining additional trust units to the existing trust unitholders who have declared their intention to purchase trust units in excess of their allocated rights, prior to the allocation under Portion 2. However, the Company reserves the right to proceed with the allocation under Portion 2, or to cancel the allocation under Portion 2, in whole or in part, as deemed appropriate.

The following table is a summary of the allocation of the additional trust units issued and offered from the capital increase no. 5 of FTREIT:

Allocate to	Number of Trust Units	Ratio (Existing : New)	Offering Price (Baht per Unit)	Date, Time of Subscription and Payment for Trust Units	Remark
<u>Portion 1</u> Existing trust unitholders proportionately to their trust unitholding[(1)], excluding those trust unit holders who will cause FTREIT to have duties under foreign regulations (Preferential Public Offering)	Not exceeding 182,000,000[(2)]	To be determined later[(3)]	To be determined later[(2)]	To be determined later, and after obtaining approval from the Office of the Securities and Exchange Commission	(1) - (5) and must obtain the resolution of the trust unitholders' meeting approving the capital increase of FTREIT
<u>Portion 2</u> Public Offering	The remaining trust units after the offering under Portion 1	-	To be determined later[(2)]	To be determined later, and after obtaining approval from the Office of the Securities and Exchange Commission	(2), (4), (5) and must obtain the resolution of the trust unitholders' meeting approving the capital increase of FTREIT

Remarks:

(1) The date for determination of the list of trust unitholders who are entitled to subscribe for the additional trust units (Record Date) will be determined later, after FTREIT has filed the registration

statement for the offer for sale of trust units and the draft prospectus for the additional offering of trust units for the capital increase no. 5 of FTREIT to the Office of the SEC.

(2) The number and price of the additional trust units to be issued and offered will be determined based on the debt obligations due and/or the debt obligations arising from the investment in the Additional Investment Assets, by referencing to the appraised value of the assets prepared by the independent property appraisers approved by the Office of the SEC, as well as taking into consideration other relevant factors, namely: 1) conditions of the money market and capital market at the time of issuance and offering of trust units; 2) reasonable rate of return which investors will receive; 3) commercial potential of the assets; 4) domestic and global market interest rates; 5) rate of return from investment in securities in category of equity instruments, debt instruments, as well as other alternative investment options; and 6) result of bookbuilding.

(3) The offering ratio will be calculated from the number of trust units of FTREIT prior to this capital increase, divided by the number of trust units to be issued and offered under Portion 1, at the price per unit as to be determined by the Company in accordance with the method specified below.

(4) After the allocation of the trust units in Portiont 1 to the existing trust unitholders in accordance with their allocated rights, the Company will allocate the remaining additional trust units to the existing trust unitholders who have declared their intention to purchase trust units in excess of their allocated rights, prior to the allocation under Portion 2. However, the Company reserves the right to proceed with the allocation under Portion 2, or to cancel the allocation under Portion 2, in whole or in part, as deemed appropriate.

(5) The REIT Manager and/or the Trustee shall be the authorized person to undertake the following:

(5.1) Determine any details and conditions relating to the offer for sale and allocation of the additional trust units issued and offered, which include but are not limited to: the objectives, date and time of the offering, offering price, period of offering, methods of allocation and offering, number of trust units to be offered, structure of final offering, subscription period, ratio of subscription right, offering proportions, conditions and methods for subscription, persons who are entitled to the allocation of the additional trust units issued and offered, the date of determination of the list of trust unitholders who are entitled to subscribe for the additional trust units issued and offered (Record Date), as well as other details and conditions relating to the offering and allocation of the trust units, and to have the right to use discretion to consider refusing to offer for sale or to allocate the additional trust units issued and offered to any trust unitholder or any investor, if the issuance and offering or the allocation of the additional trust units constitutes an act contrary to Notification No. TorThor. 27/2559 and any other relevant notifications, including to have the right to use discretion to consider refusing to offer for sale or to allocate the additional trust units issued and offered to trust unitholders of any nationality other than Thai, if such offer for sale or allocation of the additional trust units issued and offered constitutes an act contrary to the rules, regulations, or requirements relating to the offer for sale and allocation of trust units, whether of Thailand or of the country of nationality of such trust unitholders, or causes unreasonable burden and expenses to FTREIT;

(5.2) Negotiate, bargain, enter into, prepare, amend, agree, and sign the agreements and documents relating to the offer for sale and allocation of the additional trust units issued and offered, including to appoint the financial advisor, the lead underwriter, and the underwriter to undertake such actions, as well as to negotiate, contact, and/or submit applications for permission, requests for relaxation, and relevant supporting documents to the Office of the SEC, the Stock Exchange of Thailand, and/or relevant authorities, and/or to assign any person for such purpose, and to list the additional trust units issued and offered as listed securities on the Stock Exchange of Thailand, and to perform any other actions necessary and appropriate for the successful and complete performance of the above; and

(5.3) Perform any other actions necessary for or related to the above in all respects to ensure the successful performance of such actions.

The information appearing in the registration statement for the offer for sale of trust units and/or the prospectus for the additional offering of trust units for the capital increase no. 5 of FTREIT shall be deemed as the number of trust units to be allocated for offer to each category of trust unitholders.

Nevertheless, the allocation of the additional trust units under Portion 1, and Portion 2 (if any) as aforementioned must not cause any trust unitholder or any group of persons to be trust unitholders of FTREIT holding more than 50 percent of the total number of trust units already sold by FTREIT, whereby the definition of "group of persons" shall be as prescribed under 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 (including any amendment thereto).

2.2 The Company's proceedings in case of a fractional number of trust units

In the case that the allocation of rights in accordance with the specified ratio results in the existing trust unitholders having subscription rights receiving the right to subscribe for the additional trust units offered for sale in a fractional number of trust units which cannot be allocated as a whole unit, such fractional number shall be rounded down to the nearest whole unit.

3. **Schedule for the trust unitholders' meeting to seek approval for the capital increase and the allocation of the trust units**

The Meeting of the Board of Directors of the Company scheduled the date of the Trust Unitholders' Meeting No. 1/2026 of FTREIT on 26 August 2026, and the date for determination of the list of trust unitholders entitled to attend the Trust Unitholders' Meeting No. 1/2026 of FTREIT (Record Date) is 30 July 2026.

4. **Application to the relevant government agency for approval of the capital increase and the allocation of the trust units, and the conditions on the approval (if any)**

    4.1 After obtaining the trust unitholders' approval on the capital increase no. 5 of FTREIT and the allocation of the additional trust units from such capital increase, the REIT Manager will proceed to seek approval from the Office of the SEC, by filing the registration statement for the offer for sale of trust units and the draft prospectus accordingly.

    4.2 After obtaining the approval from the Office of the SEC for the issuance and offering of the additional trust units, the REIT Manager will proceed with the offer for sale and allocation of the additional trust units issued and offered in accordance with the details above, including filing the application to the Stock Exchange of Thailand for consideration of the additional trust units issued and offered as listed securities, within 45 days from the closing date of the offering of the additional trust units.

5. **Objectives of the capital increase and utilization of proceeds derived from the capital increase**

For the purpose of repaying part of the loan from financial institution which was used as a source of funds for the investment in the Additional Investment Assets (details of the Additional Investment Assets as described in Agenda 1 of this resolution of the Board of Directors' Meeting), and/or for the purpose of repaying part of the loans from financial institutions which is due in 2027, and/or for the purpose of redeeming part of the debentures due in 2027, whereby the REIT Manager reserves the right to determine the proportion of the use of the proceeds from the capital increase for each of the aforementioned purposes, by taking into account the benefits of FTREIT and the trust unitholders as a priority. Further details will be as appeared in the registration statement for offer for sale of trust units and/or the prospectus for the additional offering of trust units for the capital increase no. 5 of FTREIT.

6. **Benefits which FTREIT will receive from the capital increase and the allocation of the trust units**

The capital increase and the allocation of the trust units issued and offered as aforementioned are a source of funds for the financial management of FTREIT, whereby such funds will be used to repay loans in order to manage the capital structure at an appropriate and efficient level, which will result in a reduction of FTREIT's interest expenses, as well as enhancing FTREIT's ability to invest in additional potential assets in the future, which will be beneficial to FTREIT and the trust unitholders.

7. **Benefits which the trust unitholders will receive from the capital increase and the allocation of the trust units**

The capital increase is for the repayment of part of the loans from financial institutions or for the redemption of part of the debentures as specified in the objectives of the capital increase, by taking into account the benefits of FTREIT and the trust unitholders as a priority, which will result in FTREIT having a reduced debt ratio and interest expenses, providing greater flexibility in investment and operations. In addition, if the capital increase is for the repayment of the loans used for the investment in additional assets, FTREIT will obtain increased returns from the new assets, which will be reflected in the returns of the trust unitholders.

8. **Other details that are necessary for the trust unitholders to consider in support of their decision to approve the capital increase and the allocation of the trust units**

- None -

9. **Schedule of the capital increase and the allocation of the trust units**

9.1 The date to determine the names of the trust unitholders who are entitled to attend the Trust Unitholders' Meeting No. 1/2026 of FTREIT is 30 July 2026 (Record Date).

9.2 The date of the Trust Unitholders' Meeting No. 1/2026 of FTREIT is 26 August 2026, which is the meeting through electronic media (E-Meeting), in order to resolve the matters regarding the capital increase no. 5 of FTREIT, the allocation of the additional trust units, and other relevant matters.

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

Sincerely Yours,

Frasers Property Thailand Industrial Freehold & Leasehold
Real Estate Investment Trust
by Frasers Property Industrial REIT Management (Thailand) Company Limited
as the REIT Manager

(Mr. Bhumpharn Arunthammakul)
Managing Director