CPLRG
บริษัท ซีพี แลนด์ รีท โกรท จำกัด
CP LAND REIT GROWTH CO.,LTD.

(Translation)

CPLRG. 65/2026

August 11, 2026

Re: Notification of Resolutions of the Board of Directors of the Company regarding the investment in the Additional Investment Assets, the entering into the transaction which is a conflict of interest between CPTREIT and the Trustee, and Calling for the Trust Unitholders' Meeting No. 1/2026 of C.P. Tower Leasehold Real Estate Investment Trust (CPTREIT)

To: The President
The Stock Exchange of Thailand

Enclosure:
1 Information Memorandum on the Additional Investment Assets
2 Information Memorandum on the Transaction between CPTREIT and Related Person of the REIT Manager
3 Information Memorandum on Transaction with the Possibility of Conflict of Interest between CPTREIT and the Trustee
4 Information on the Income Guarantor and Opinions of the REIT Manager and Financial Advisor on the Income Guarantee Capability of the Income Guarantor of CPTREIT

As CP Land REIT Growth Company Limited (the "**Company**" or the "**REIT Manager**"), as the REIT manager of the C.P. Tower Leasehold Real Estate Investment Trust ("**CPTREIT**"), has convened the Board of Directors' Meeting No. 4/2026 on Tuesday, August 11, 2026 at 16.00 - 18.00 hrs., the Company would like to inform significant resolutions of the Board of Directors' Meeting as follows:

Agenda 1 The investment in the Additional Investment Assets

The REIT Manager has considered and resolved that it is appropriate to propose to the Trust Unitholders' Meeting of CPTREIT for consideration and approval of the investment in the additional assets to be invested by CPTREIT on this occasion (the "**Additional Investment Assets**") from C.P. Land Public Company Limited ("**CPL**"), which is a related person of the REIT Manager. The Additional Investment Assets shall comprise:

<u>The Additional Investment Assets</u>

1. **Shophouse Building Project at C.P. City Center Khon Kaen Project ("KK Shophouse Project")**

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 20907, Mueang Kao Sub-district, Mueang Khon Kaen District, Khon Kaen Province)

with an approximate area of 2 rai 2 ngan 55.6 square wah, together with 26 units of three-and-a-half-storey shophouse buildings, including necessary building systems for the utilization of such buildings, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets; and

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned buildings.

Remark(s):

(a) In connection with this investment, CPL has stipulated a condition requiring CPTREIT to allow the use of certain portions of the land that CPTREIT will invest in the KK Shophouse Project as an entrance-exit for CPL's adjacent land, free of charge. In this regard, the conditions shall be in accordance with the agreements to be entered into between CPTREIT and CPL.

2. C.P. Tower Khon Kaen 1 Building Project (the "CPT KK1 Project")

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 8904, Mueang Kao Sub-district, Mueang Khon Kaen District, Khon Kaen Province) with an approximate area of 2 rai 0 ngan 66.5 square wah, together with one 10-storey office building, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) In connection with this investment, CPL has stipulated a condition requiring CPTREIT to allow the use of certain portions of the land that CPTREIT will invest in the CPT KK1 Project as an entrance-exit for CPL's adjacent land, free of charge. In this regard, such condition shall be in accordance with the agreements to be entered into between CPTREIT and CPL.

(b) Subsequent to CPTREIT's investment in the Additional Investment Assets, CPTREIT may purchase electricity generated from CPL's solar power generation system installed on adjacent land that does not form part of the Additional Investment Assets, for use in the CPT KK1 Project. The electricity tariff per unit (exclusive of value added tax) shall be equal to the electricity tariff per unit charged by the Provincial Electricity Authority to the same building at such time, less a discount of 25 percent of the electricity tariff charged by the Provincial Electricity Authority (whereby such tariff has already been reflected in the appraisal of the Additional Investment Assets).

In this regard, the supply of electricity from such solar power generation system is an additional option solely for the purpose of enhancing energy cost efficiency of the Project. The purchase and sale of such electricity shall be subject to the availability of the solar power generation system at each relevant time, and CPTREIT shall continue to be able to use electricity from the Provincial Electricity Authority in the ordinary course.

3. C.P. Tower Khon Kaen 2 Building Project (the "CPT KK2 Project")

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 14641, Nai Mueang Sub-district, Mueang Khon Kaen District, Khon Kaen Province) with an approximate area of 3 rai 0 ngan 98.3 square wah, together with one 6-storey office building, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) The CPT KK2 Project is located on the same land title deed as the C.P. Tower Khon Kaen 3 Building Project.

4. C.P. Tower Khon Kaen 3 Building Project (the "CPT KK3 Project")

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 14641, Nai Mueang Sub-district, Mueang Khon Kaen District, Khon Kaen Province) with an approximate area of 3 rai 0 ngan 98.3 square wah, together with one 6-storey office building with basement, including necessary building systems for the

utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) The CPT KK3 Project is located on the same land title deed as the CPT KK2 Project.

5. C.P. Tower Phitsanulok Building Project (the "CPT PLK Project")

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 185907, Nai Mueang Sub-district, Mueang Phitsanulok District, Phitsanulok Province) with an approximate area of 2 rai 1 ngan 29.6 square wah, together with one 6-storey office building, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) At present, CPL has entered into a land lease agreement with a third party as additional car parking facilities for tenants of the CPT PLK Project, on land located in the vicinity of the CPT PLK Project which is not part of the assets invested in by CPTREIT. In this regard, CPTREIT shall require CPL to continue to provide such additional car parking facilities for the benefit of the tenants of the CPT PLK Project throughout the remaining lease term under the aforementioned land lease agreement with the third party. Accordingly, CPTREIT has agreed to pay a monthly fee to CPL, in an aggregate amount not exceeding Baht 468,000 (whereby such fee has already been reflected in the appraisal of the Additional Investment Assets).

6. C.P. Tower Hat Yai Building Project (the “CPT HDY Project”)

(1) Leasehold rights and partial leasehold rights in the assets, comprising 2 land title deeds (Title Deed No. 283978 and part of Title Deed No. 29236, Khuan Lang Sub-district, Hat Yai District, Songkhla Province) with an aggregate approximate area of 3 rai 0 ngan 97.5 square wah, together with one 6-storey office building, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark “CP TOWER” for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) In connection with this investment, CPL has stipulated a condition requiring CPTREIT to allow the use of certain portions of the land that CPTREIT will invest in the CPT HDY Project as an entrance-exit for CPL’s adjacent land, free of charge. In this regard, such condition shall be in accordance with the agreements to be entered into between CPTREIT and CPL.

(b) Subsequent to CPTREIT’s investment in the Additional Investment Assets, CPTREIT may purchase electricity generated from CPL’s solar power generation system installed on adjacent land that does not form part of the Additional Investment Assets, for use in the CPT HDY Project. The electricity tariff per unit (exclusive of value added tax) shall be equal to the electricity tariff per unit charged by the Provincial Electricity Authority to the same building at such time, less a discount of 25 percent of the electricity tariff charged by the Provincial Electricity Authority (whereby such tariff has already been reflected in the appraisal of the Additional Investment Assets).

In this regard, the supply of electricity from such solar power generation system is an additional option solely for the purpose of enhancing energy cost efficiency of the Project. The purchase and sale of such electricity shall be subject to the availability of the solar power generation system at each relevant time, and CPTREIT shall continue to be able to use electricity from the Provincial Electricity Authority in the ordinary course.

Further details are set out in the Information Memorandum on the Additional Investment Assets as appeared in Enclosure 1.

In addition, within 1 year after the date which CPTREIT invest in the Additional Investment Assets, if CPTREIT discovers any defect in the Additional Investment Assets (which must be a defect specified in the building improvement schedule jointly agreed upon by CPTREIT and CPL) and CPTREIT has notified CPL thereof, CPL agrees to undertake the renovation, repair, and/or replacement of such Additional Investment Assets entirely at CPL's own cost., up to a maximum amount not exceeding THB 5 million. In this regard, the conditions shall be in accordance with the agreement to be subsequently entered into between CPTREIT and CPL.

Furthermore, in connection with this investment in the Additional Investment Assets, CPTREIT has stipulated a condition whereby CPL and its subsidiaries shall be prohibited from operating any business that competes with, or managing office buildings that compete with, the Additional Investment Assets within a radius of 5 kilometers from the location of each item of the Additional Investment Assets, excluding businesses relating to the maintenance of engineering systems and general building management services. In this regard, the conditions shall be in accordance with the agreements to be entered into between CPTREIT and CPL.

The sources of funds to be used for the investment in the Additional Investment Assets shall comprise (1) borrowings and/or (2) rental and service deposits of CPTREIT's assets and/or the Additional Investment Assets and/or CPTREIT's cash. In this regard, the capital structure to be used by CPTREIT for the investment in the Additional Investment Assets has been determined by the REIT Manager with due consideration of the appropriateness of CPTREIT's debt to equity ratio, as well as current money market and capital market conditions. A summary of the funding structure is as follows:

1. Borrowings in an amount not exceeding Baht 800,000,000, for which collateral may be granted.

2. Rental and service deposits of CPTREIT's assets and/or the Additional Investment Assets and/or the CPTREIT's cash, in an amount not exceeding Baht 200,000,000

The investment value of the Additional Investment Assets has been determined by reference to the appraised value of the Additional Investment Assets, as appraised by two independent property appraisers approved by the Office of the Securities and Exchange Commission (the "**Office of the SEC**"), namely Agency for Real Estate Affairs Co., Ltd. ("**AREA**") pursuant to the appraisal report dated July 31, 2026 and August 5, 2026, and Modern Property Consultant Company Limited ("**MODERN**") pursuant to the appraisal report dated July 1, 2026. A summary of the appraised value of the Additional Investment Assets is set out below.

Investment Value of the Additional Investment Assets (Baht)	Appraised Value of the Assets [1] (Million Baht)			Difference Between Investment Value and the Lowest Appraised Value[2] (Percent)
	Appraised by AREA	Appraised by MODERN	Lowest Appraised Value of the Assets	
900	960.9	945.3	**945.3**	(4.8)

Remark(s):

(1) The appraised value of the Additional Investment Assets was determined using the Income Approach.

(2) The investment value is lower than the lowest appraised value of the Additional Investment Assets, as appraised using the Income Approach.

In appraising the Additional Investment Assets, the independent property appraisers selected the Income Approach Method. The REIT Manager concurs with the independent property appraisers that the appraised value determined under the Income Approach Method is the appropriate basis for comparison with the investment value of the Additional Investment Assets, given that, by their nature, the Additional Investment Assets generate income principally from rental and service fees received from tenants.

Further details of the appraisal information relating to the Additional Investment Assets shall be as set out in the Invitation to the Trust Unitholders' Meeting to be delivered to the trust unitholders.

The total investment value of all Additional Investment Assets across all projects shall not exceed Baht 900,000,000, exclusive of costs incurred in connection with the investment in the Additional Investment Assets, including fees for the engagement of independent property appraisers, legal advisor, and independent financial advisor (the "**Additional Investment Related Costs**"). In this regard, CPL has agreed to be responsible for all taxes, registration fees, as well as other fees and expenses relating to the registration with the relevant land offices in connection with the investment in the Additional Investment Assets. Such total investment value is approximately 4.8 percent lower than the lowest appraised value of the Additional Investment Assets as determined by the independent property appraisers. In this regard, the Additional Investment Assets are properties with strong potential, located in attractive locations, and are expected to continue to generate interest from investors and tenants. Accordingly, the REIT Manager is of the opinion that the investment value of the Additional Investment Assets is fair and reasonable.

Furthermore, CPL has agreed to support rental and service income for a period of 3 years from the date on which CPTREIT invests in the Additional Investment Assets. If, as at the end of any fiscal year of CPTREIT, the total rental and service income generated from the Additional Investment Assets (exclusive of KK Shophouse Project) is lower than Baht 91 million (the "**Projected Income**"), as of the end of CPTREIT's fiscal year, CPL agrees to enter into lease and/or service agreements with CPTREIT in respect of the Additional Investment Assets (excluding the KK Shophouse project) in the year following such fiscal year for a period not exceeding one (1) year. Such agreements shall cover an area and be subject to rental and/or service fee rates sufficient to generate income for CPTREIT equal to the difference between the Projected Income and the actual total rental and service income as of the end of the preceding fiscal year of CPTREIT, the further details of which are set forth in Enclosure 4.

In addition, the investment by CPTREIT in the Additional Investment Assets shall be subject to the condition that there are no outstanding issues arising from the legal due diligence, and that any mortgages over the land and buildings provided as collateral to banks or financial institutions have been duly redeemed or discharged, together with other conditions (if any) shall be as detailed in the Invitation to the Trust Unitholders' Meeting to be delivered to the trust unitholders.

Upon completion of CPTREIT's investment in the Additional Investment Assets, CPTREIT shall appoint CPL as the property manager for the Additional Investment Assets, with an aggregate property management fee of approximately Baht 380,000,000 (whereby such fee has already been reflected in the appraisal of the Additional Investment Assets), and CPTREIT shall generate benefits from the Additional Investment Assets by assuming the rights and obligations under the lease agreements and service agreements entered into between CPL and the existing tenants, including tenants who are related persons of the REIT Manager (the "**Additional Investment Assets Revenue-Generating Agreements**"). CPTREIT shall be entitled to receive rental and service income from the tenants throughout the term of the Additional Investment Assets Revenue-Generating Agreements (whereby such rental and service income has already been reflected in the appraisal of the Additional Investment Assets).

Details of tenants who are related persons of the REIT Manager are set out below.

No.	Name of Tenant	Building Project	Type	Approximate Area (sq.m.)	Approximate Remaining Term of an Agreement (1)	Approximate Remaining Rental and Service under an Agreement (Baht)(2)
1	CP All Public Company Limited	CPT KK1	Billboard	37.1	1 Year	-
2		CPT KK3	Retail	115.0	2 Years 3 Months	540,000
3		CPT PLK	Vending Machine 1	4.0	8 Months	8,000
4			Vending Machine 2	4.0	6 Months	9,000
5	True Properties Company Limited	CPT KK2	Office	2,588.5	1 Year 11 Months	26,790,768
6			Generator	36.0	1 Year 11 Months	143,773
7	BFKT (Thailand) Company Limited	CPT KK1	For the installation of signal transmission	13 Transmission points	1 Year 3 Months	40,950

No.	Name of Tenant	Building Project	Type	Approximate Area (sq.m.)	Approximate Remaining Term of an Agreement [1]	Approximate Remaining Rental and Service under an Agreement (Baht)[2]
8	True Move H Universal Communication Co., Ltd.	CPT KK2	and reception equipment	158.3	2 Years 3 Months	623,871
9	True Internet Corporation Co., Ltd.	CPT PLK	Office	0.45 x 0.60 x 0.59 M.	1 Year 11 Months	7,705

Remark(s):

(1) Based on the remaining term of an agreement, based on data as of May 2026 received from CPL, assuming that CPTREIT is expected to complete its investment in the Additional Investment Assets within October 2026.

(2) Based on the rental and service fees to be received by CPTREIT after the date on which CPTREIT completes its investment in the Additional Investment Assets, based on data as of May 2026 received from CPL, assuming that CPTREIT is expected to complete such investment within October 2026.

In this regard, the REIT Manager is of the opinion that the leasing of building areas of the Additional Investment Assets and the provision of related services to the above-mentioned tenants, including the rental rates and service fees as stipulated above, are reasonable, as such transactions are beneficial to CPTREIT and the trust unitholders and are not contrary to the Trust Deed or any other applicable laws. In addition, such tenants are large corporations and are affiliated with Charoen Pokphand Group Company Limited ("**CP Group**"), which is a large corporate group with a strong financial position. The terms and conditions of the lease and services are reasonable and appropriate when compared with those applicable to other tenants of the CPT KK1 Project, CPT KK2 Project, CPT KK3 Project and/or CPT PLK Project.

Furthermore, as the REIT Manager has CPL as a major shareholder holding approximately 99.99 percent of the total issued shares with voting rights, CPL is therefore considered a related person of the REIT Manager. In this regard, pursuant to the definition of "related person" under the Notification of the Office of the Securities and Exchange Commission No. SorRor. (2012) 2555/26Re: Provisions relating to Particular, Terms and Conditions in a Trust Deed of Real Estate Investment Trust (including amendments thereto) (the "**Notification SorRor 26/2555**"), the transactions between CPTREIT and CPL constitute transactions between CPTREIT and a related person of the REIT Manager.

In addition, as the REIT Manager has CP Group as a major shareholder (i.e., the REIT Manager has CPL as a major shareholder holding approximately 99.99 percent of the total issued shares with voting rights, and CPL has CP Group as a major shareholder holding approximately 46.4386 percent of the total issued shares with voting rights), and each of the tenants listed in the above table has CP Group as a common major shareholder with the REIT Manager and/or is a person under the control or influence of CP Group and/or is otherwise a related person of the REIT Manager in respect of making significant decisions, determining policies, managing, or conducting operations, each of the tenants listed in the above table is therefore considered a related person of the REIT Manager. Accordingly, pursuant to the definition of "related person" under the Notification SorRor 26/2555, the transactions between CPTREIT and each of the tenants listed in the above table constitute transactions between CPTREIT and related persons of the REIT Manager.

In this regard, the transaction relating to CPTREIT's investment in the Additional Investment Assets from CPL, with a total value of not exceeding Baht 900,000,000, has a transaction value of Baht 20,000,000 or more, or exceeds 3 percent of the net asset value of CPTREIT (whichever is higher). As the net asset value of CPTREIT amounts to Baht 8,960.26 million as at June 30, 2026, such transaction represents a transaction size of approximately 10 percent of the net asset value of CPTREIT. Accordingly, the transaction is required to be approved by the Trust Unitholders' Meeting by a resolution passed by not less than three-fourths (3/4) of the total votes of the trust unitholders attending the meeting and entitled to vote, in accordance with the Trust Deed and Notification SorRor 26/2555.

Further details are set out in the Information Memorandum on the Transaction between CPTREIT and Related Person of the REIT Manager as appeared in <u>Enclosure 2</u>. In addition, the REIT Manager has appointed Discovery Management Company Limited as an independent financial advisor to provide its opinion and analysis of information relevant to the transaction for the purpose of consideration in connection with the relevant resolutions. The opinion of the independent financial advisor shall be as set out in the Invitation to the Trust Unitholders' Meeting to be delivered to the trust unitholders.

Furthermore, in order to be consistent with the investment in the Additional Investment Assets, the REIT Manager is of the view that the Trust Deed should be amended. In this regard, the REIT Manager and the Trustee shall proceed to amend and/or supplement the Trust Deed to include details of the Additional Investment Assets and to update relevant information and particulars in the Trust Deed so as to be consistent with such investment, by preparing an additional asset schedule to the Trust Deed. Such amendments shall be in accordance with the investment policy, asset types, rules and procedures for the acquisition or disposal of core assets, as well as the procedures for transactions between CPTREIT and the REIT Manager or related persons of the REIT Manager, and shall also be made to comply with any amendments to applicable laws (if any), as prescribed in the Trust Deed, and in compliance with applicable laws, rules, notifications, and regulations, without prejudicing the rights of the trust unitholders. Accordingly, the contracting parties shall have rights to amend the Trust Deed without obtaining a resolution of the Trust Unitholders' Meeting; provided that any such amendment, modification, or supplementation of the Trust Deed shall be subject to the concurrence of the Trustee.

In this regard, in counting of votes of all trust unitholders having the right to vote, the Company will not include the votes from the trust unitholders with special interest in the proposed Agenda. Details of the trust unitholders having special interest shall be as specified in the Invitation to the Trust Unitholders' Meeting to be delivered to the trust unitholders.

Agenda 2 The entering into the transaction which is a conflict of interest between CPTREIT and the Trustee

The REIT Manager has considered and resolved that it is appropriate to propose to the Trust Unitholders' Meeting of CPTREIT for consideration and approval the entering into a transaction which may constitute a conflict of interest between CPTREIT and the Trustee, in order to obtain sources of funds by way of borrowings for the investment in the Additional Investment Assets, as described in Agenda 1, which will be proposed for consideration and approval at the Trust Unitholders' Meeting No. 1/2026 of CPTREIT. The lender may be a person related to the Trustee of CPTREIT.

In this regard, persons related to the Trustee of CPTREIT include Krung Thai Bank Public Company Limited, which is a major shareholder of Krung Thai Asset Management Public Company Limited, being the Trustee of CPTREIT. Accordingly, the entry into the aforementioned transaction may be deemed an act constituting a conflict of interest against the benefit of CPTREIT under the Notification of the Office of the Securities and Exchange Commission No. SorRor. 27/2557 Re: Regulations relating to Conflict of Interest with Real Estate Investment Trust. Therefore, such transaction is required to be approved by the Trust Unitholders' Meeting by a majority vote which is more than half of all votes of trust unitholders attending the Meeting and entitled to vote, and the resolution of the Trust Unitholders' Meeting must not have the dissenting votes of more than 1/4 (one-fourth) of all trust units sold, in accordance with the Trust Deed and Notification SorRor 26/2555.

Further details are set out in the Information Memorandum on Transaction with the Possibility of Conflict of Interest between CPTREIT and the Trustee, as appeared in Enclosure 3. In addition, the REIT Manager has appointed Discovery Management Company Limited as an independent financial advisor to provide its opinion and analysis of information relevant to such transaction for the purpose of consideration in connection with the related resolutions. The opinion of the independent financial advisor shall be as set out in the Invitation to the Trust Unitholders' Meeting to be delivered to the trust unitholders.

However, if the resolution of the Trust Unitholders' Meeting approving this matter receives dissenting votes exceeding one-fourth (1/4) of the total number of trust units sold, CPTREIT shall not be permitted to enter into a transaction constituting a conflict of interest between CPTREIT and the Trustee, namely, the proposed borrowings from persons related to the Trustee, including Krung Thai Bank Public Company Limited. Nevertheless, CPTREIT shall remain able to obtain borrowings from other persons who are not related to the Trustee.

In this regard, in counting of votes of all trust unitholders having the right to vote, the Company will not include the votes from the trust unitholders with special interest in the proposed Agenda. Details of the trust unitholders having special interest shall be as specified in the Invitation to the Trust Unitholders' Meeting to be delivered to the trust unitholders.

Agenda 3 The Convening of the Trust Unitholders' Meeting of CPTREIT No. 1/2026

In this regard, the REIT Manager hereby resolved that it is appropriate to convene the Trust Unitholders' Meeting of CPTREIT No. 1/2026 on Wednesday, September 30, 2026 at 14.00 – 17.00 hrs., at Avani Ratchada Hotel, Bangkok, located at 1 Ratchadaphisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400. The Trust Unitholders' Meeting of CPTREIT No. 1/2026 shall have the following agenda:

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

Agenda 2 To consider and approve the entering into the transaction which is a conflict of interest between CPTREIT and the Trustee

Agenda 3 To consider other matters (if any)

In addition, Agenda 2 is the entering into the transaction which is a conflict of interest between CPTREIT and the Trustee for the purpose of obtaining sources of funds by way of borrowings for the investment in the Additional Investment Assets, which will be presented under Agenda 1 for consideration by the Trust Unitholders' Meeting No. 1/2026 of CPTREIT. Accordingly, if Agenda 1 is not approved, Agenda 2 will not be presented for consideration and approval by the Trust Unitholders' Meeting No. 1/2026 of CPTREIT.

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

In this regard, the details of the convening of the Trust Unitholders' Meeting of CPTREIT No. 1/2026 shall be as set out in the Invitation to the Trust Unitholders' Meeting to be delivered to the trust unitholders.

The Company hereby prescribes the date of determination of the list of trust unitholders eligible to attend the Meeting of the Trust Unitholders of CPTREIT No. 1/2026 to be on August 25, 2026 (Record Date).

In addition, the Meeting resolved to authorize Mr. Chaiwat Amwong, within the limitations of the law, to take any acts relevant to the calling and convening of the Trust Unitholders' Meeting of CPTREIT No. 1/2026, including the alteration of the date, time, or format of the Trust Unitholders' Meeting of CPTREIT No. 1/2026.

In the event that the Company alters the date, time, or format of the Trust Unitholders' Meeting of CPTREIT No. 1/2026, the Company shall disclose such news via the information disclosure system of the Stock Exchange of Thailand and/or the Company's website, as well as any other available channels, to inform the trust unitholders in advance.

Please be informed accordingly.

Yours sincerely

(Mr. Chaiwat Amwong)

Managing Director

CP Land REIT Growth Company Limited as the REIT manager

of the C.P. Tower Property Leasehold Real Estate Investment Trust

(Translation)

Enclosure 1

Information Memorandum on the Additional Investment Assets

CPTREIT shall procure funding from borrowings, and/or rental and service deposits of CPTREIT's assets and/or the Additional Investment Assets, and/or CPTREIT's cash, for the purpose of investing in the Additional Investment Assets to be acquired from CPL, with an aggregate investment value for all Additional Investment Assets across all projects of not exceeding Baht 900,000,000 (inclusive of value added tax on tools, equipment, and other related assets necessary for the utilization of the buildings and the rights to use the service mark, but exclusive of taxes, registration fees, and costs incurred in connection with the investment in the Additional Investment Assets). The Additional Investment Assets comprise leasehold rights in land, shophouse buildings consisting of 26 units, office buildings comprising 5 buildings, necessary building systems for the utilization of such buildings, fixtures and component parts of the land and buildings, ownership in tools, equipment, in-building systems, and other related assets necessary for the utilization of the buildings, as well as rights to use the service mark "CP TOWER" for the purpose of generating benefits from the aforementioned buildings[1]. The total leasable area of the buildings is approximately 36,836.62 square meters, situated on land with a total area of approximately 13 rai 2 ngan 47.5 square wah, with details as set out below.

The Additional Investment Assets

1. Shophouse Building Project at C.P. City Center Khon Kaen Project ("KK Shophouse Project")

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 20907, Mueang Kao Sub-district, Mueang Khon Kaen District, Khon Kaen Province) with an approximate area of 2 rai 2 ngan 55.6 square wah, together with 26 units of three-and-a-half-storey shophouse buildings, including necessary building systems for the utilization of such buildings, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets; and

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned buildings.

Remark(s):

(a) In connection with this investment, CPL has stipulated a condition requiring CPTREIT to allow the use of certain portions of the land that CPTREIT will invest in

[1] Exclusive of building in KK Shophouse Project

the KK Shophouse Project as an entrance-exit for CPL's adjacent land, free of charge. In this regard, the conditions shall be in accordance with the agreements to be entered into between CPTREIT and CPL.

2. C.P. Tower Khon Kaen 1 Building Project (the "CPT KK1 Project")

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 8904, Mueang Kao Sub-district, Mueang Khon Kaen District, Khon Kaen Province) with an approximate area of 2 rai 0 ngan 66.5 square wah, together with one 10-storey office building, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) In connection with this investment, CPL has stipulated a condition requiring CPTREIT to allow the use of certain portions of the land that CPTREIT will invest in the CPT KK1 Project as an entrance-exit for CPL's adjacent land, free of charge. In this regard, such condition shall be in accordance with the agreements to be entered into between CPTREIT and CPL.

(b) Subsequent to CPTREIT's investment in the Additional Investment Assets, CPTREIT may purchase electricity generated from CPL's solar power generation system installed on adjacent land that does not form part of the Additional Investment Assets, for use in the CPT KK1 Project. The electricity tariff per unit (exclusive of value added tax) shall be equal to the electricity tariff per unit charged by the Provincial Electricity Authority to the same building at such time, less a discount of 25 percent of the electricity tariff charged by the Provincial Electricity Authority (whereby such tariff has already been reflected in the appraisal of the Additional Investment Assets).

In this regard, the supply of electricity from such solar power generation system is an additional option solely for the purpose of enhancing energy cost efficiency of the Project. The purchase and sale of such electricity shall be subject to the availability of the solar power generation system at each relevant time, and CPTREIT shall continue to be able to use electricity from the Provincial Electricity Authority in the ordinary course.

3. C.P. Tower Khon Kaen 2 Building Project (the “CPT KK2 Project”)

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 14641, Nai Mueang Sub-district, Mueang Khon Kaen District, Khon Kaen Province) with an approximate area of 3 rai 0 ngan 98.3 square wah, together with one 6-storey office building, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark “CP TOWER” for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) The CPT KK2 Project is located on the same land title deed as the C.P. Tower Khon Kaen 3 Building Project.

4. C.P. Tower Khon Kaen 3 Building Project (the “CPT KK3 Project”)

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 14641, Nai Mueang Sub-district, Mueang Khon Kaen District, Khon Kaen Province) with an approximate area of 3 rai 0 ngan 98.3 square wah, together with one 6-storey office building with basement, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark “CP TOWER” for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) The CPT KK3 Project is located on the same land title deed as the CPT KK2 Project.

5. C.P. Tower Phitsanulok Building Project (the "CPT PLK Project")

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 185907, Nai Mueang Sub-district, Mueang Phitsanulok District, Phitsanulok Province) with an approximate area of 2 rai 1 ngan 29.6 square wah, together with one 6-storey office building, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) At present, CPL has entered into a land lease agreement with a third party as additional car parking facilities for tenants of the CPT PLK Project, on land located in the vicinity of the CPT PLK Project which is not part of the assets invested in by CPTREIT. In this regard, CPTREIT shall require CPL to continue to provide such additional car parking facilities for the benefit of the tenants of the CPT PLK Project throughout the remaining lease term under the aforementioned land lease agreement with the third party. Accordingly, CPTREIT has agreed to pay a monthly fee to CPL, in an aggregate amount not exceeding Baht 468,000 (whereby such fee has already been reflected in the appraisal of the Additional Investment Assets).

6. C.P. Tower Hat Yai Building Project (the "CPT HDY Project")

(1) Leasehold rights and partial leasehold rights in the assets, comprising 2 land title deeds (Title Deed No. 283978 and part of Title Deed No. 29236, Khuan Lang Sub-district, Hat Yai District, Songkhla Province) with an aggregate approximate area of 3 rai 0 ngan 97.5 square wah, together with one 6-storey office building, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark “CP TOWER” for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) In connection with this investment, CPL has stipulated a condition requiring CPTREIT to allow the use of certain portions of the land that CPTREIT will invest in the CPT HDY Project as an entrance-exit for CPL’s adjacent land, free of charge. In this regard, such condition shall be in accordance with the agreements to be entered into between CPTREIT and CPL.

(b) Subsequent to CPTREIT’s investment in the Additional Investment Assets, CPTREIT may purchase electricity generated from CPL’s solar power generation system installed on adjacent land that does not form part of the Additional Investment Assets, for use in the CPT HDY Project. The electricity tariff per unit (exclusive of value added tax) shall be equal to the electricity tariff per unit charged by the Provincial Electricity Authority to the same building at such time, less a discount of 25 percent of the electricity tariff charged by the Provincial Electricity Authority (whereby such tariff has already been reflected in the appraisal of the Additional Investment Assets).

In this regard, the supply of electricity from such solar power generation system is an additional option solely for the purpose of enhancing energy cost efficiency of the Project. The purchase and sale of such electricity shall be subject to the availability of the solar power generation system at each relevant time, and CPTREIT shall continue to be able to use electricity from the Provincial Electricity Authority in the ordinary course.

Summary of the Additional Investment Assets

No.	Project	Location	Title Deed No.	Approximate. Land Area (rai-ngan-sq.wah)	Description of Assets	Approximate Leasable Area (sq.m.)
1.	KK Shophouse	Mueang Kao Sub-district, Mueang Khon Kaen District, Khon Kaen Province	20907 1/	2 - 2 - 55.6	(a) Leasehold rights in one land title deed with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (b) Leasehold rights in shophouse buildings, being three-and-a-half-storey, comprising 26 units, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (c) Leasehold rights in necessary building systems for the utilization of such buildings, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (d) Ownership in tools, equipment, and other related assets necessary for the utilization of the buildings.	5,200.00
2.	CPT KK1		8904 1/	2 - 0 - 66.5	(a) Leasehold rights in one land title deed with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (b) Leasehold rights in one 10-storey office building, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (c) Leasehold rights in necessary building systems for the utilization of such buildings, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (d) Ownership in tools, equipment, and other related assets necessary for the utilization of the buildings (e) Rights to use the service mark “CP TOWER” for the purpose of generating benefits from the building.	5,210.72

No.	Project	Location	Title Deed No.	Approximate. Land Area (rai-ngan-sq.wah)	Description of Assets	Approximate Leasable Area (sq.m.)
3.	CPT KK2	Nai Mueang Sub-district, Mueang Khon Kaen District, Khon Kaen Province	14641[2/]	3 - 0 - 98.3	(a) Leasehold rights in one land title deed with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (b) Leasehold rights in one 6-storey office building, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (c) Leasehold rights in necessary building systems for the utilization of such buildings, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (d) Ownership in tools, equipment, and other related assets necessary for the utilization of the buildings (e) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the building.	11,603.74
4.	CPT KK3				(a) Leasehold rights in one land title deed with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (b) Leasehold rights in one office building comprising one 6-storey office building with basement, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (c) Leasehold rights in necessary building systems for the utilization of such buildings, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (d) Ownership in tools, equipment, and other related assets necessary for the utilization of the buildings (e) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the building.	
5.	CPT PLK	Nai Mueang Sub-district,	185907	2 - 1 - 29.6	(a) Leasehold rights in one land title deed with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets.	7,199.66

No.	Project	Location	Title Deed No.	Approximate. Land Area (rai-ngan-sq.wah)	Description of Assets	Approximate Leasable Area (sq.m.)
		Mueang Phitsanulok District, Phitsanulok Province			(b) Leasehold rights in one 6-storey office building, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (c) Leasehold rights in necessary building systems for the utilization of such buildings, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (d) Ownership in tools, equipment, and other related assets necessary for the utilization of the buildings (e) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the building.	
6.	CPT HDY	Khuan Lang Sub-district, Hat Yai District, Songkhla Province	283978[1/] and 29236[1/] (Partly)	3 - 0 – 97.5	(a) Leasehold rights and partial leasehold rights in 2 land title deeds with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (b) Leasehold rights in one 6-storey office building, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (c) Leasehold rights in necessary building systems for the utilization of such buildings, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets. (d) Ownership in tools, equipment, and other related assets necessary for the utilization of the buildings (e) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the building.	7,622.50

Remark(s):

1/ In connection with this investment, CPL has stipulated a condition requiring CPTREIT to allow the use of certain portions of the land that CPTREIT will invest in the KK Shophouse Project, CPT KK1 Project, and CPT HDY Project as an entrance-exit for CPL's adjacent land located in the same area, free of charge. Such condition shall be in accordance with the agreements to be entered into between CPTREIT and CPL.

2/ The CPT KK2 Project and the CPT KK3 Project are located on the same land title deed.

Details of the Additional Investment Assets

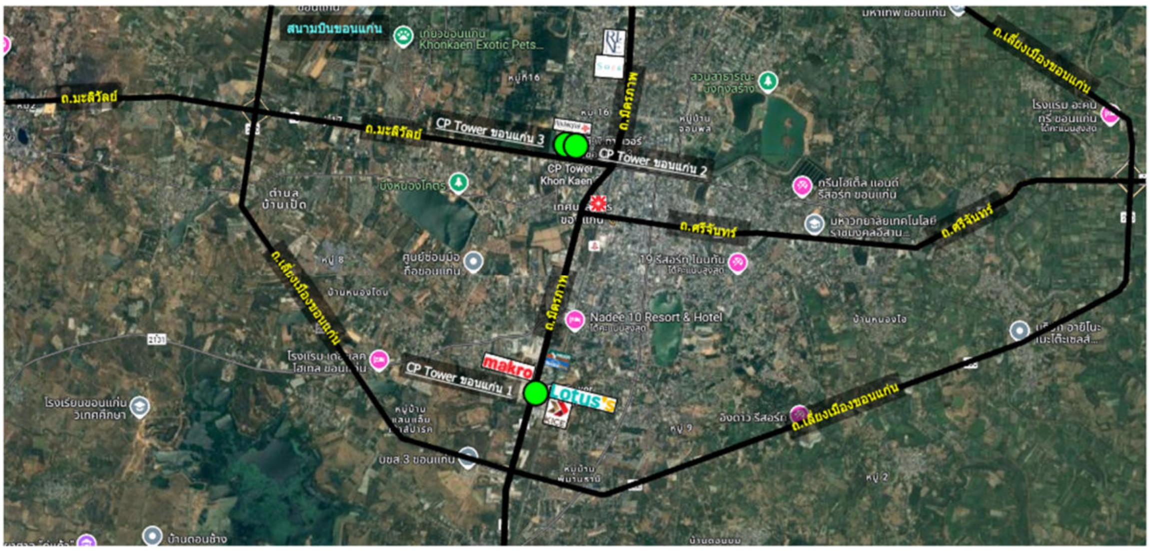
1. CPT KK1 Project and KK Shophouse Project

1.1. General Information

C.P. Tower Khon Kaen 1 is a leasable office building, located on Mittraphap Road, Mueang Kao Sub-district, Mueang Khon Kaen District, Khon Kaen Province, in close vicinity to the Khon Kaen International Convention and Exhibition Center (KICE), which serves as a regional hub for major events and exhibitions. In addition, the project comprises leasable shophouse buildings, which help complement and enhance the local business ecosystem in the surrounding area. In this regard, Khon Kaen Province is one of the key cities serving as an economic center of the Northeastern region of Thailand, with continuous economic growth.

Project Image

Location Map



In addition, the location of C.P. Tower Khon Kaen 1 and the shophouse buildings are surrounded by key facilities and amenities, including government offices, state enterprises, shopping centres, and residential developments. The approximate distances to major nearby locations are as follows:

Location	Approximate Distance
Lotus's Khon Kaen Shopping Centre	0.25 kilometers
Khon Kaen International Convention and Exhibition Center (KICE)	0.30 kilometers
Central Khon Kaen Shopping Centre	4 kilometers
Khon Kaen University	10 kilometers

The main access road and the road located in front of the properties is Mittraphap Road, a major arterial public road with an asphalt surface, comprising six traffic lanes (two-way) and a right-of-way width of approximately 60.00 meters.

C.P. Tower Khon Kaen 1 is a reinforced concrete office building with a height of 10-storeys, approximately 21.00 x 31.50 meters and a total gross building area of approximately 6,430.25 square meters. The current age of the building is approximately 25 years. The shophouse buildings are reinforced concrete buildings with a height of three-and-a-half-storey, approximately 130 x 12 meters and a total gross building area of approximately 5,200 square meters. The current age of the buildings is approximately 26 years.

The utilities and infrastructure serving C.P. Tower Khon Kaen 1, the shophouse buildings, and the surrounding area comprise passenger lift systems, fire prevention systems, automatic fire alarm systems, firefighting systems, security systems, electrical systems, water supply systems, wastewater treatment systems, air-conditioning systems, ventilation systems, and telephone systems.

The properties are located at distances from key public infrastructure as follows:

Location	Approximate Distance
Khon Kaen International Airport	12 kilometers
Khon Kaen Railway Station	3.8 kilometers

1.2. Specific Information of C.P. Tower Khon Kaen 1 and the Shophouse Buildings

At present, C.P. Tower Khon Kaen 1 and the shophouse buildings are utilized as leasable office building and leasable shophouse buildings. The leasable areas are as follows:

Description of Leasable Area	Approximate Leasable Area (sq.m.)
Office building area	5,089.00
Shophouse building area	5,200.00
Other areas	121.72
Total leasable area	**10,410.72**

Remark(s): The details of leasable areas of the project exclude other minor leasable areas, such as event spaces, advertising signage installation areas, and other similar areas, with an approximate area of 121.72 square meters.

1.3. Historical Operating Performance

Operating Performance	2023	2024	2025	5-month period (January – May) 2026 [1/]
Total revenue (Baht million)	34.0	32.0	30.4	12.7
Operating profit (Baht million)	19.3	22.5	21.3	9.5
Average occupancy rate (Percent)	79.0	74.3	71.4	73.5
Average rental and service rate (Baht/sq.m./month)	272.2	267.1	271.7	269.5

Remark(s): 1/ The information for the 5-month period (January – May) 2026 is preliminary information obtained from CPL, which has not yet been audited by the auditor.

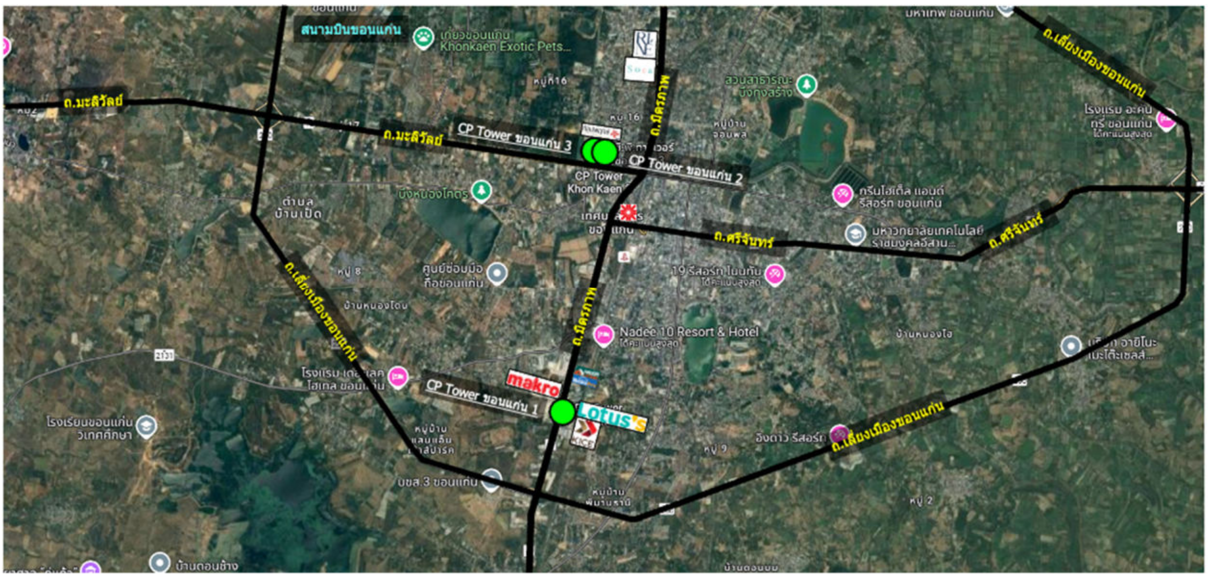
2. CPT KK2 Project and CPT KK3 Project

2.1. General Information

C.P. Tower Khon Kaen 2 and C.P. Tower Khon Kaen 3 are leasable office buildings, located on Maliwan Road, Nai Mueang Sub-district, Mueang Khon Kaen District, Khon Kaen Province. Maliwan Road is a key economic route along the East–West Economic Corridor, which enhances the attractiveness of the location for businesses seeking access to broader markets. The area offers convenient transportation connectivity, including accessibility to the transportation terminal and airport, making it a suitable location for businesses requiring frequent travel and communications. In addition, Khon Kaen Province is one of the key cities serving as an economic center of the Northeastern region of Thailand, with continuous economic growth.

Project Image

Location Map



In addition, the locations of C.P. Tower Khon Kaen 2 and C.P. Tower Khon Kaen 3 are surrounded by key facilities and amenities, including government offices, state enterprises, shopping centres, and residential developments. The approximate distances to major nearby locations are as follows:

Location	Approximate Distance
Bangkok Hospital Khon Kaen	0.8 kilometers
Central Khon Kaen Shopping Centre	2.8 kilometers
Fairy Plaza	3.4 kilometers
Khon Kaen University	5.0 kilometers

The main access road and the road located in front of the properties is Maliwan Road, a major arterial public road with an asphalt surface, comprising six traffic lanes (two-way) and a right-of-way width of approximately 60 metres, which is a public road.

C.P. Tower Khon Kaen 2 is a reinforced concrete office building comprising 6-storeys, approximately 25.50 x 48.00 meters and a total gross building area of approximately 8,931.40 square meters. The current age of the building is approximately 13 years. C.P. Tower Khon Kaen 3 is a reinforced concrete office building comprising 6-storeys with basement, approximately 15.50 x 48.00 meters and a total gross building area of approximately 6,675.56 square meters. The current age of the building is approximately 11 years.

The utilities and infrastructure serving C.P. Tower Khon Kaen 2, C.P. Tower Khon Kaen 3, and the surrounding area comprise passenger lift systems, fire prevention systems, automatic fire alarm systems, firefighting systems, security systems, electrical systems, water supply systems, wastewater treatment systems, air-conditioning systems, and ventilation systems.

The properties are located at distances from key public infrastructure as follows:

Location	Approximate Distance
Khon Kaen International Airport	6.1 kilometers
Khon Kaen Railway Station	2.8 kilometers

At present, C.P. Tower Khon Kaen 2 and C.P. Tower Khon Kaen 3 are utilized as leasable office buildings, with the approximate leasable areas as follows:

Description of Leasable Area	Approximate Leasable Area (sq.m.)
Office building area	11,360.97
Other areas	242.77
Total leasable area	**11,603.74**

<u>Remark(s)</u>: The details of leasable areas of the projects exclude other minor leasable areas, such as event spaces, advertising signage installation areas, and other similar areas, with an approximate area of 242.77 square meters.

2.2. Historical Operating Performance

Operating Performance	2023	2024	2025	5-month period (January – May) 2026 [1/]
Total revenue (Baht million)	68.1	48.2	55.2	22.4
Operating profit (Baht million)	42.4	32.1	38.4	16.0
Average occupancy rate (Percent)	78.1	60.6	71.7	70.5
Average rental and service rate (Baht/sq.m./month)	450.9	378.7	410.6	403.9

Remark(s): 1/ The information for the 5-month period (January – May) 2026 is preliminary information obtained from CPL, which has not yet been audited by the auditor.

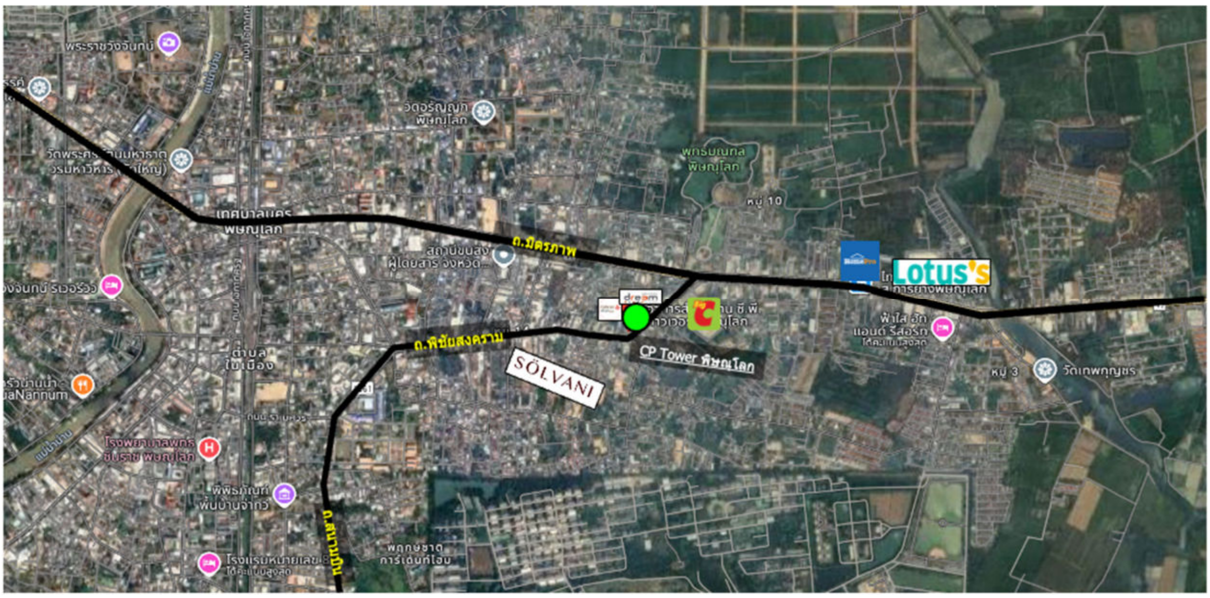
3. CPT PLK Project

3.1. General Information

C.P. Tower Phitsanulok is a leasable office building, located on Pichaisongkram Road, Nai Mueang Sub-district, Mueang Phitsanulok District, Phitsanulok Province, which is a key business location in the central area of Phitsanulok Province. Being situated within an active economic area helps attract corporate tenants and leading business operators. Phitsanulok Province, as a regional hub of the lower Northern region of Thailand, has continuously growing economic potential and serves as an important transportation center.

Project Image

Location Map



In addition, the location of C.P. Tower Phitsanulok is surrounded by key facilities and amenities, including government offices, state enterprises, shopping centres, and residential developments. The approximate distances to major nearby locations are as follows:

Location	Approximate Distance
Buddhachinaraj Hospital	4 kilometers
Lotus's Phitsanulok 1 (Khok Chang) Shopping Centre	4 kilometers
Central Phitsanulok Shopping Centre	8.2 kilometers
Naresuan University	17.1 kilometers

The main access road and the road located in front of the property is Pichaisongkram Road, a major arterial public road with an asphalt surface, comprising six traffic lanes (two-way) and a right-of-way width of approximately 60 meters.

C.P. Tower Phitsanulok is a reinforced concrete office building comprising 6-storeys, approximately 44.30 x 40.00 meters and a total gross building area of approximately 9,906.00 square meters. The current age of the building is approximately 11 years.

The utilities and infrastructure serving C.P. Tower Phitsanulok and the surrounding area comprise passenger lift systems, fire prevention systems, automatic fire alarm systems, firefighting systems, security systems, electrical systems, water supply systems, wastewater treatment systems, air-conditioning systems, and telephone systems.

The properties are located at distances from key public infrastructure as follows:

Location	Approximate Distance
Phitsanulok Airport	8.9 kilometers
Phitsanulok Railway Station	3.2 kilometers

At present, C.P. Tower Phitsanulok is utilized as a leasable office building, with the approximate leasable areas as follows:

Description of Leasable Area	Approximate Leasable Area (sq.m.)
Office building area	7,148.00
Other areas	51.66
Total leasable area	**7,199.66**

Remark(s): The details of leasable areas of the project exclude other minor leasable areas, such as event spaces, advertising signage installation areas, and other similar areas, with an approximate area of 51.66 square meters.

3.2. Historical Operating Performance

Operating Performance	2023	2024	2025	5-month period (January – May) 2026 [1/]
Total revenue (Baht million)	32.1	36.6	35.0	14.4
Operating profit (Baht million)	21.4	26.0	24.7	10.3
Average occupancy rate (Percent)	69.6	75.9	76.1	75.1
Average rental and service rate (Baht/sq.m./month)	379.9	339.2	362.1	364.0

Remark(s): 1/ The information for the 5-month period (January – May) 2026 is preliminary information obtained from CPL, which has not yet been audited by the auditor.

4. CPT HDY Project

4.1. General Information

C.P. Tower Hat Yai is a leasable office building, located on Sanambin–Lopburi Ramath Road, Khuan Lang Sub-district, Hat Yai District, Songkhla Province, which is a major thoroughfare of Hat Yai District, providing convenient transportation connectivity. Hat Yai District, Songkhla Province, is an important economic and transportation hub of the Southern region of Thailand, serving as a gateway for trade with neighboring countries, namely Malaysia and Indonesia, under the Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT) economic cooperation framework.

Project Image

Location Map

In addition, the location of C.P. Tower Hat Yai is surrounded by key facilities and amenities, including government offices, state enterprises, shopping centres, and residential developments. The approximate distances to major nearby locations are as follows:

Location	Approximate Distance
Kim Yong Market	6.0 kilometers
Central Hat Yai Shopping Centre	7.2 kilometers
Bangkok Hospital Hat Yai	9.3 kilometers
Prince of Songkla University	11.2 kilometers

The main access road and the road located in front of the property is Sanambin–Lopburi Ramath Road, a major arterial public road with an asphalt surface, comprising six traffic lanes (two-way) and a right-of-way width of approximately 38 meters.

C.P. Tower Hat Yai is a reinforced concrete office building comprising 6-storeys, approximately 48.00 x 21.00 meters and a total gross building area of approximately 9,366.00 square meters. The current age of the building is approximately 10 years.

The utilities and infrastructure serving C.P. Tower Hat Yai and the surrounding area comprise passenger lift systems, fire prevention systems, automatic fire alarm systems, firefighting systems, security systems, electrical systems, water supply systems, wastewater treatment systems, air-conditioning systems, and telephone systems.

The properties are located at distances from key public infrastructure as follows:

Location	Approximate Distance
Hat Yai Airport	11.8 kilometers
Hat Yai Railway Station	5.7 kilometers

At present, C.P. Tower Hat Yai is utilized as a leasable office building, with the approximate leasable areas as follows:

Description of Leasable Area	Approximate Leasable Area (sq.m.)
Office building area	7,509.00
Other areas	113.50
Total leasable area	7,622.50

Remark(s): The details of leasable areas of the project exclude other minor leasable areas, such as event spaces, advertising signage installation areas, and other similar areas, with an approximate area of 113.50 square meters.

4.2. Historical Operating Performance

Operating Performance	2023	2024	2025	5-month period (January – May) 2026 1/
Total revenue (Baht million)	34.1	34.6	30.9	14.0
Operating profit (Baht million)	25.3	32.4	23.7	11.1
Average occupancy rate (Percent)	80.8	79.4	70.4	79.9
Average rental and service rate (Baht/sq.m./month)	337.8	339.2	341.2	334.6

Remark(s): 1/ The information for the 5-month period (January – May) 2026 is preliminary information obtained from CPL, which has not yet been audited by the auditor.

Investment Structure of the Additional Investment Assets

The investment structure of the Additional Investment Assets may be summarized as follows:

<table>
<tr><td>Investment Structure of CPTREIT (Overview)</td><td colspan="6">Leasehold rights in land, buildings, and building systems, Ownership in tools, equipment, and related assets, and Rights to use the service mark “CP TOWER”[2]</td></tr>
<tr><td rowspan="3">Investment Structure of</td><td>KK Shophouse</td><td rowspan="3">Leasehold Rights in Land</td><td rowspan="3">Leasehold Rights in Buildings</td><td rowspan="3">Leasehold Rights in Building Systems</td><td rowspan="3">Ownership in Tools and Equipment</td><td>-</td></tr>
<tr><td>CPT KK1</td><td rowspan="2"></td></tr>
<tr><td>CPT KK2</td></tr>
</table>

[2] Exclusive of building in KK Shophouse Project

CPTREIT (by Project)	CPT KK3					Rights to Use the Service Mark “CP TOWER”
	CPT PLK					
	CPT HDY					
Details of the Additional Investment Assets	Land	**Leasehold rights in land** Total land area of approximately 13 rai 2 ngan 47.5 square wah.				
	Buildings	**Leasehold rights in buildings** 5 buildings and 26 units, total leasable area of approximately 36,836.62 square meters.				
	Building Systems	**Leasehold rights in building systems** such as passenger lift systems, fire prevention systems, automatic fire alarm systems, firefighting systems, security systems, electrical systems, water supply systems, wastewater treatment systems, air- conditioning systems, ventilation systems, and telephone systems.				
	Tools and Equipment	**Ownership in tools, equipment, and related assets** such as sanitary system equipment (e.g., water pumps and motors), firefighting equipment (e.g., emergency lights and fire extinguishers), restroom equipment (e.g., hand dryers), ventilation equipment (e.g., exhaust fans), advertising signage, public address systems, and CCTV equipment (e.g., closed-circuit television cameras)				
	Service Mark	**Rights to use Service Mark**[3] the service mark “CP TOWER”[4]	CP TOWER			
Investment Value by CPTREIT	Not exceed Baht 900,000,000.					

Summary of the Additional Investment Buildings by Location

No.	Project	Location	Number of Buildings	Approximate Leasable Area (sq.m.)
1.	KK Shophouse	Mueang Kao Sub-district, Mueang Khon Kaen District, Khon Kaen Province	26 units	5,200.00
2.	CPT KK1		1 building	5,210.72
3.	CPT KK2	Nai Mueang Sub-district, Mueang Khon Kaen District, Khon Kaen Province	1 building	11,603.74
4.	CPT KK3			
5.	CPT PLK	Nai Mueang Sub-district, Mueang Phitsanulok District, Phitsanulok Province	1 building	7,199.66
6.	CPT HDY	Khuan Lang Sub-district, Hat Yai District, Songkhla Province	1 building	7,622.50

[3] Exclusive of building in KK Shophouse Project

[4] CPL is in the process of filing an application for the registration of the service mark with the Department of Intellectual Property, Ministry of Commerce.

Total Building	5 buildings 26 units	36,836.62

Comparison between the Investment Value and the Appraised Value of the Additional Investment Assets

The investment value of the Additional Investment Assets and the related appraisal information are summarized as follows:

Investment Value of the Additional Investment Assets (Baht)	Appraised Value of the Assets [1] (Million Baht)			Difference Between Investment Value and the Lowest Appraised Value[2] (Percent)
	Appraised by AREA	Appraised by MODERN	Lowest Appraised Value of the Assets	
900	960.9	945.3	945.3	(4.8)

Remark(s) :

(1) The appraised value of the Additional Investment Assets was determined using the Income Approach.

(2) The investment value is lower than the lowest appraised value of the Additional Investment Assets, as appraised using the Income Approach.

The total investment value of all Additional Investment Assets across all projects, not exceeding Baht 900,000,000, exclusive of costs incurred in connection with the investment in the Additional Investment Assets, including fees for the engagement of independent property appraisers, legal advisers, and independent financial advisers (the "**Additional Investment-Related Costs**"), for which CPL has agreed to be responsible for all taxes, registration fees, as well as other fees and expenses relating to the registration with the relevant land offices in connection with the investment in the Additional Investment Assets, is approximately 4.8 percent lower than the lowest appraised value of the Additional Investment Assets as determined by the independent property appraisers.

Projected Revenue and Distribution per Unit Expected to be Received in the First Year Following the Investment in the Additional Investment Assets

Statement of Profit or Loss	Before Investment in the Additional Investment Assets	After Investment in the Additional Investment Assets
Rental and service income	1,266	1,427
Other income	7	6
Total income	1,273	1,434
Cost of leasing and service provision	376	427
Property management fee	94	105
Other expenses	43	45
Finance costs	0	35
Total expenses	512	611
Net investment profit	**760**	**822**
Adjustment: loan principal repayment	0	40
Net cash available for distribution of profits and capital	760	782
Distribution payout ratio (Percent)	93	93
Number of trust units (million units)	967	967
Estimated distribution per unit (Baht)	0.7314	0.7523

Summary of Leasable Areas of the Existing Investment Assets and the Additional Investment Assets

Details of CPTREIT's Core Assets

Core Assets of CPTREIT	Project	Leasable Area (sq.m.)	Remaining Leasehold Term
Existing Investment Assets	C.P. Tower 1 (Silom) Project	44,027.96	17.4 years[1/]
	C.P. Tower 2 (Fortune Town) Project	72,156.64	17.4 years[1/]
	C.P. Tower 3 (Phayathai) Project	15,027.57	17.4 years[1/]
	Total	131,212.17	17.4 years[1/]
Additional Investment Assets	Shophouse Building Project at C.P. City Center Khon Kaen Project	10,410.72	30.0 years
	C.P. Tower Khon Kaen 1 Project		

	C.P. Tower Khon Kaen 2 Project	11,603.74	30.0 years
	C.P. Tower Khon Kaen 3 Project		30.0 years
	C.P. Tower Phitsanulok Project	7,199.66	30.0 years
	C.P. Tower Hat Yai Project	7,622.50	30.0 years
	Total	36,836.62	30.0 years
Total Area		168,048.79	

Remark(s): 1/ The information on usable area, leasable area, and remaining leasehold term is based on information as at 30 June 2026.

Overview of the Top 10 Tenants of the Existing Investment Assets and the Additional Investment Assets

Existing Investment Assets

No.	Tenant	Percentage of Occupied Area (sq.m.)
1	CP Axtra Public Company Limited	12.1
2	CP All Public Company Limited	9.4
3	CPF (Thailand) Public Company Limited	7.2
4	Charoen Pokphand Foods Public Company Limited	3.6
5	C.P. Intertrade Company Limited	3.2
6	Charoen Pokphand Group Company Limited	3.1
7	True Money Company Limited	2.3
8	CP–Meiji Company Limited	2.0
9	CPF IT Center Company Limited	1.5
10	CPF Global Food Solution Public Company Limited	1.3

Remark(s): The percentage of leased area is calculated based on tenant information as at 31 May 2026.

Additional Investment Assets

No.	Tenant	Percentage of Occupied Area (sq.m.)
1	Kasikornbank Public Company Limited	30.8
2	AEON Thana Sinsap (Thailand) Public Company Limited	19.1
3	True Properties Company Limited	9.3

4	ACS Servicing (Thailand) Company Limited	4.9
5	CP All Public Company Limited	3.8
6	Bank of Ayudhya Public Company Limited	3.5
7	National Health Security Office	2.6
8	At One Associates Company Limited	2.4
9	Government Savings Bank, Phitsanulok District 1	2.1
10	NIU B Company Limited	1.9

Remark(s): The percentage of leased area is calculated based on tenant information as at 31 May 2026.

Overview of the Top 10 Tenants of CPTREIT after the Additional Investment

No.	Tenant	Percentage of Occupied Area (sq.m.)
1	CP Axtra Public Company Limited	9.7
2	CP All Public Company Limited	8.3
3	Kasikornbank Public Company Limited	6.1
4	CPF (Thailand) Public Company Limited	5.7
5	AEON Thana Sinsap (Thailand) Public Company Limited	3.8
6	Charoen Pokphand Group Company Limited	2.9
7	C.P. Intertrade Company Limited	2.6
8	Charoen Pokphand Foods Public Company Limited	2.5
9	True Money Company Limited	1.8
10	True Properties Company Limited	1.8

Remark(s): The percentage of leased area is calculated based on tenant information as at 31 May 2026.

Proportion of Occupied Area by Business Type of Tenants

No.	Business Type of Tenants	Percentage of Occupied Area (sq.m.)		
		Existing Investment Assets	Additional Investment Assets	Total after the Additional Investment
1	Consumer Products	34.3	7.5	29.0
2	Services	24.7	26.3	25.0
3	Agriculture and Food Industry	19.1	0.0	15.3

4	Financial Business	3.8	61.7	15.2
5	Technology	12.3	1.2	10.1
6	Property Development	2.3	2.9	2.5
7	Industrial	1.9	0.0	1.5
8	Resources	1.6	0.4	1.4

Remark(s): The proportion of tenants by business type is calculated based on the leasable area for 31 May 2026.

Remaining Lease Term Profile

Lease Expiry Year (B.E.)	Percentage of Total Leasable Area (sq.m.)		
	Existing Investment Assets	Additional Investment Assets	Total after the Additional Investment
2569	22.5	16.1	21.1
2570	21.7	20.6	21.5
2571	40.4	36.2	39.5
2572	2.7	3.6	2.9
Vacant area	12.7	23.5	15.1
Total	100.0	100.0	100.0

Remark(s): The remaining lease term profile is calculated based on the remaining lease terms as at 31 May 2026.

CPLRG
บริษัท ซีพี แลนด์ รีท โกรท จำกัด
CP LAND REIT GROWTH CO.,LTD.

(Translation)

<u>Enclosure 2</u>

Information Memorandum on the Transaction between CPTREIT and Related Person of the REIT Manager

1.	Transaction Date	:	After C.P. Tower Leasehold Real Estate Investment Trust ("**CPTREIT**") received approval from the Trust Unitholders' Meeting No. 1/2026 of CPTREIT in relevant agenda, and the parties have duly complied with the conditions precedent stipulated in the agreements related to acquisition of the Additional Investment Assets. The REIT Manager expects that CPTREIT will be able to enter into such transaction within October 2026.
2.	Parties involved and their respective relationship with CPTREIT and the REIT Manager	:	(1) C.P. Land Public Company Limited ("**CPL**") As the REIT Manager has CPL as a major shareholder holding approximately 99.99 percent of the total issued shares with voting rights, CPL is therefore considered a related person of the REIT Manager. In this regard, pursuant to the definition of "related person" under the Notification of the Office of the Securities and Exchange Commission No. SorRor. 26/2555 (2012) Re: Provisions relating to Particular, Terms and Conditions in a Trust Deed of Real Estate Investment Trust (including amendments thereto) (the "**Notification SorRor 26/2555**"). In addition, CPL currently acts as the property manager for the relevant assets of CPTREIT. (2) The tenants listed in <u>Clause 6.</u> as the REIT Manager has Charoen Pokphand Group Company Limited ("**CP Group**") as a major shareholder (i.e., the REIT Manager has CPL as a major shareholder holding approximately 99.99 percent of the total issued shares with voting rights, and CPL has CP Group as a major shareholder holding approximately 46.4386 percent of the total issued shares with voting rights), and each of the tenants listed in <u>Clause 6.</u> has CP Group as a common major shareholder with the REIT Manager and/or is a person under

the control or influence of CP Group and/or is otherwise a related person of the REIT Manager in respect of making significant decisions, determining policies, managing, or conducting operations, each of the tenants listed in the above table is therefore considered a related person of the REIT Manager. In addition, certain tenants listed on Clause 6. are currently tenants and relevant service recipients of CPTREIT's assets.

3. Characteristics of the interest of the person related to the REIT Manager : (1) CPL has an interest by being:

1. The lessor of the lands, buildings, essential building systems, fixtures and component parts attached to the lands and buildings, which are the Additional Investment Assets;

2. The seller of various furniture, equipment and other related assets necessary for the utilization of the buildings, which are the Additional Investment Assets;

3. The licensor of the right to use the service mark "CP TOWER" for the purpose of procuring benefits from the buildings for CP Tower Khon Kaen 1 Project ("**CPT KK1 Project**"), CP Tower Khon Kaen 2 Project ("**CPT KK2 Project**"), CP Tower Khon Kaen 3 Project ("**CPT KK3 Project**"), CP Tower Phitsanulok Project ("**CPT PLK Project**"), and CP Tower Hat Yai Project ("**CPT HDY Project**"); and

4. The property manager for the Additional Investment Assets.

(2) The tenants listed in Clause 6. have an interest as they are tenants of the Additional Investment Assets, as well as current tenants and relevant service recipients of CPTREIT's assets, and are related persons of the REIT Manager as described in Clause 2. (2).

4. General characteristics of the transaction : (1) CPTREIT shall invest in the Additional Investment Assets in accordance with the details set out in Clause 5., with an aggregate investment value for all Additional Investment Assets across all

projects of not exceeding Baht 900,000,000 (exclusive of costs incurred in connection with the investment in the Additional Investment Assets, including fees for the engagement of independent property appraisers, legal advisor, and independent financial advisor (the "**Additional Investment-Related Costs**"). In this regard, CPL has agreed to be responsible for all taxes, registration fees, as well as other fees and expenses relating to the registration with the relevant land offices in connection with the investment in the Additional Investment Assets).

(2) Upon completion of CPTREIT's investment in the Additional Investment Assets, CPTREIT shall appoint CPL as the property manager for the Additional Investment Assets, with an aggregate property management fee of approximately Baht 380,000,000 (whereby such fee has already been reflected in the appraisal of the Additional Investment Assets)

(3) Upon completion of CPTREIT's investment in the Additional Investment Assets, CPTREIT shall assume the rights and obligations under the lease agreements and service agreements entered into by CPL with the tenants listed in Clause 6. for the leasing of building areas and the provision of related services in respect of the Additional Investment Assets, namely, the CPT KK1 Project, CPT KK2 Project, CPT KK3 Project, CPT PLK Project, and/or the CPT HDY Project (whereby such rental and service fees have already been reflected in the appraisal of the Additional Investment Assets).

5. **Details of the Additional Investment Assets** : The Additional Investment Assets will comprise of

Additional Investment Assets

1. **Shophouse Building Project at C.P. City Center Khon Kaen Project ("KK Shophouse Project")**

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 20907, Mueang Kao Sub-district, Mueang Khon Kaen District, Khon Kaen Province)

with an approximate area of 2 rai 2 ngan 55.6 square wah, together with 26 units of three-and-a-half-storey shophouse buildings, including necessary building systems for the utilization of such buildings, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets; and

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned buildings.

Remark(s):

(a) In connection with this investment, CPL has stipulated a condition requiring CPTREIT to allow the use of certain portions of the land that CPTREIT will invest in the KK Shophouse Project as an entrance-exit for CPL's adjacent land, free of charge. In this regard, the conditions shall be in accordance with the agreements to be entered into between CPTREIT and CPL.

2. CPT KK1 Project

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 8904, Mueang Kao Sub-district, Mueang Khon Kaen District, Khon Kaen Province) with an approximate area of 2 rai 0 ngan 66.5 square wah, together with one 10-storey office building, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) In connection with this investment, CPL has stipulated a condition requiring CPTREIT to allow the use of certain portions of the land that CPTREIT will invest in the CPT KK1 Project as an entrance-exit for CPL's adjacent land, free of charge. In this regard, such condition shall be in accordance with the agreements to be entered into between CPTREIT and CPL.

(b) Subsequent to CPTREIT's investment in the Additional Investment Assets, CPTREIT may purchase electricity generated from CPL's solar power generation system installed on adjacent land that does not form part of the Additional Investment Assets, for use in the CPT KK1 Project. The electricity tariff per unit (exclusive of value added tax) shall be equal to the electricity tariff per unit charged by the Provincial Electricity Authority to the same building at such time, less a discount of 25 percent of the electricity tariff charged by the Provincial Electricity Authority (whereby such tariff has already been reflected in the appraisal of the Additional Investment Assets).

In this regard, the supply of electricity from such solar power generation system is an additional option solely for the purpose of enhancing energy cost efficiency of the Project. The purchase and sale of such electricity shall be subject to the availability of the solar power generation system at each relevant time, and CPTREIT shall continue to be able to use electricity from the Provincial Electricity Authority in the ordinary course.

3. CPT KK2 Project

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 14641, Nai Mueang Sub-district, Mueang Khon Kaen District, Khon Kaen Province) with an approximate area of 3 rai 0 ngan 98.3 square wah, together with one 6-storey office building, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) The CPT KK2 Project is located on the same land title deed as the CPT KK3 Project.

4. CPT KK3 Project

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 14641, Nai Mueang Sub-district, Mueang Khon Kaen District, Khon Kaen Province) with an approximate area of 3 rai 0 ngan 98.3 square wah, together with one 6-storey office building with basement, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings,

with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark “CP TOWER” for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) The CPT KK3 Project is located on the same land title deed as the CPT KK2 Project.

5. CPT PLK Project

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 185907, Nai Mueang Sub-district, Mueang Phitsanulok District, Phitsanulok Province) with an approximate area of 2 rai 1 ngan 29.6 square wah, together with one 6-storey office building, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark “CP TOWER” for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) At present, CPL has entered into a land lease agreement with a third party as additional car parking facilities for tenants of the CPT PLK Project, on land located in the vicinity of the CPT PLK Project which is not part of the assets invested in by CPTREIT. In this regard, CPTREIT shall require CPL to continue to provide such additional car parking facilities for the benefit of the tenants of the CPT PLK Project throughout the remaining lease term under the aforementioned land lease agreement with the third party. Accordingly, CPTREIT has agreed to pay a monthly fee to CPL, in an aggregate amount not exceeding Baht 516,000 (whereby such fee has already been reflected in the appraisal of the Additional Investment Assets).

6. CPT HDY Project

(1) Leasehold rights in the assets, comprising one land title deed (Title Deed No. 283978, Khuan Lang Sub-district, Hat Yai District, Songkhla Province) with an approximate area of 2 rai 2 ngan 34.5 square wah, together with one 6-storey office building, including necessary building systems for the utilization of such building, fixtures, and component parts of the land and buildings, with a lease term of 30 years commencing from the date on which CPTREIT invests in the Additional Investment Assets;

(2) Ownership in tools, equipment, and other related assets necessary for the utilization of the aforementioned building; and

(3) Rights to use the service mark "CP TOWER" for the purpose of generating benefits from the aforementioned building.

Remark(s):

(a) In connection with this investment, CPL has stipulated a condition requiring CPTREIT to allow the use of certain portions of the land that CPTREIT will invest in the CPT HDY Project as an entrance-exit for CPL's adjacent land, free of charge. In this regard, such condition shall be in accordance with the agreements to be entered into between CPTREIT and CPL.

(b) Subsequent to CPTREIT's investment in the Additional Investment Assets, CPTREIT may purchase electricity generated from CPL's solar power generation system installed on adjacent land that does not form part of the Additional Investment Assets, for use in the CPT HDY Project. The electricity tariff per unit (exclusive of value added tax) shall be equal to the electricity tariff per unit charged by the Provincial Electricity Authority to the same building at such time, less a discount of 25 percent of the electricity tariff charged by the Provincial Electricity Authority (whereby such tariff has already been reflected in the appraisal of the Additional Investment Assets).

In this regard, the supply of electricity from such solar power generation system is an additional option solely for the purpose of enhancing energy cost efficiency of the Project. The purchase and sale of such electricity shall be subject to the availability of the solar power generation system at each relevant time, and CPTREIT shall continue to be able to use electricity from the Provincial Electricity Authority in the ordinary course.

Further details are set out in the Information Memorandum on the Additional Investment Assets as appeared in **Enclosure 1**.

6. **Details of the tenants who is person related to REIT Manager** : Details pursuant to the table below.

No.	Name of Tenant	Building Project	Type	Approximate Area (sq.m.)	Approximate Remaining Term of an Agreement(1)	Approximate Remaining Rental and Service under an Agreement (Baht)(2)
1	CP All Public Company Limited	CPT KK1	Billboard	37.1	1 Year	-
2		CPT KK3	Retail	115.0	2 Years 3 Months	540,000
3		CPT PLK	Vending Machine 1	4.0	8 Months	8,000
4			Vending Machine 2	4.0	6 Months	9,000
5	True Properties Company Limited	CPT KK2	Office	2,588.5	1 Year 11 Months	26,790,768
6			Generator	36.0	1 Year 11 Months	143,773
7	BFKT (Thailand) Company Limited	CPT KK1	For the installation of signal transmission and reception equipment	13 Transmission points	1 Year 3 Months	40,950
8	True Move H Universal Communication Co., Ltd.	CPT KK2		158.3	2 Years 3 Months	623,871
9	True Internet Corporation Co., Ltd.	CPT PLK	Office	0.45 x 0.60 x 0.59 M.	1 Year 11 Months	7,705

Remark(s):

(1) Based on the remaining term of an agreement, assuming that CPTREIT is expected to complete its investment in the Additional Investment Assets within October 2026.

(2) Based on the rental and service fees to be received by CPTREIT after the date on which CPTREIT completes its investment in the Additional Investment Assets, assuming that CPTREIT is expected to complete such investment within October 2026.

7. **Transaction size** : The total investment value of all Additional Investment Assets across all projects shall not exceed Baht 900,000,000 (exclusive of Additional Investment Related Costs). In this regard, CPL has agreed to be responsible for all taxes, registration fees, as well as other fees and

expenses relating to the registration with the relevant land offices in connection with the investment in the Additional Investment Assets.

In this regard, the transaction relating to CPTREIT's investment in the Additional Investment Assets from CPL, with a total value value of not exceeding Baht 900,000,000, has a transaction value of Baht 20,000,000 or more, or exceeds 3 percent of the net asset value of CPTREIT (whichever is higher). As the net asset value of CPTREIT amounts to Baht 8,960.26 million as at 30 June 2026, such transaction represents a transaction size of approximately 10 percent of the net asset value of CPTREIT. Accordingly, the transaction is required to be approved by the Trust Unitholders' Meeting by a resolution passed by not less than three-fourths (3/4) of the total votes of the trust unitholders attending the meeting and entitled to vote, in accordance with the Trust Deed and Notification SorRor 26/2555.

8. Value of the Additional Investment Assets : The total investment value of all Additional Investment Assets across all projects shall not exceed Baht 900,000,000 (exclusive of Additional Investment Related Costs). In this regard, CPL has agreed to be responsible for all taxes, registration fees, as well as other fees and expenses relating to the registration with the relevant land offices in connection with the investment in the Additional Investment Assets.

In this regard, the investment value of the Additional Investment Assets has been determined by reference to the appraised value of the Additional Investment Assets, as appraised by two independent property appraisers approved by the Office of the Securities and Exchange Commission (the "**Office of the SEC**"), namely Agency for Real Estate Affairs Co., Ltd. ("**AREA**") pursuant to the appraisal report dated July 31, 2026 and August 5, 2026 and Modern Property Consultant Company Limited ("**MODERN**") pursuant to the appraisal report dated 1 July 2026. A summary of the appraised value of the Additional Investment Assets is set out below.

Investment Value of the	Appraised Value of the Assets [1] (Million Baht)	

Additional Investment Assets (Baht)	Appraised by AREA	Appraised by MODERN	Lowest Appraised Value of the Assets	Difference Between Investment Value and the Lowest Appraised Value[2] (Percent)
900	960.9	945.3	945.3	(4.8)

Remark(s) :

(1) The appraised value of the Additional Investment Assets was determined using the Income Approach.

(2) The investment value is lower than the lowest appraised value of the Additional Investment Assets, as appraised using the Income Approach.

9. Criteria to determine the total value of remuneration : The investment value of the Additional Investment Assets has been determined by taking into consideration the rental yield, the revenue arising from related services, and the appraised values pursuant to the appraisal reports prepared by the two appraisal companies mentioned above.

10. Benefits from entering into the transaction :

(1) To enhance the returns to the trust unitholders by enabling CPTREIT to procure benefits from the Additional Investment Assets to generate income and returns, resulting in greater long-term stability of CPTREIT's operating revenue.

(2) To diversify the risks associated with procuring benefits from assets across multiple projects and reduce reliance on revenue from any single project (Asset Diversification).

(3) The leasing of building area and the provision of related services by CPTREIT to the tenants listed in **Clause 6.** will help maintain a high occupancy rate for the Additional Investment Assets, thereby enhancing the stability and continuity of the revenue generated from such assets and contributing positively to the long-term revenue stability and sustainability of CPTREIT.

11. Sources of funds for the investment in the Additional Investment Assets : The sources of funds for the investment in the Additional Investment Assets will be derived from (1) borrowings, and/or (2) security deposits for rental and service fees of the assets of CPTREIT and/or the Additional Investment Assets, and/or (3) CPTREIT's cash. In determining the capital structure to be used for the investment in the Additional Investment Assets, the REIT Manager has taken into consideration the appropriate proportion between

debt and equity of CPTREIT, as well as the prevailing conditions in the money market and capital market.

12. Approval of the transaction	:	The entering into the transaction is required to be approved by the Trust Unitholders' Meeting by a resolution passed by not less than three-fourths (3/4) of the total votes of the trust unitholders attending the meeting and entitled to vote. In this regard, in counting of votes of all trust unitholders having the right to vote, the Company will not include the votes from the trust unitholders with special interest in the proposed Agenda. Details of the trust unitholders having special interest shall be as specified in the Invitation to the Trust Unitholders' Meeting to be delivered to the trust unitholders.
13. Opinion of the Company's Board of Directors regarding entering into the transaction and the comparison of reasonableness between entering into the transaction with the related party and the third party	:	The Board of Directors of the Company has considered the transactions between CPTREIT and the related persons of the REIT Manager by reviewing the information and opinions provided by the Internal Audit and Risk Management Department, the Business Development and Asset Procurement Department, and other relevant departments. The Board opined that such transactions are in compliance with applicable laws and are beneficial to CPTREIT and the trust unitholders, and do not conflict with CPTREIT's Trust Deed or any other applicable laws, on the basis that: (1) The entering into this investment transaction in the Additional Investment Assets constitutes an expansion of investment that will support the stable and continuous long-term growth of CPTREIT. Investing in assets located in prime and high-potential locations will contribute to the long-term stability of CPTREIT's operating revenue through risk diversification in procuring benefits from real estate assets and reducing reliance on any single source of revenue (Asset Diversification). The investment value of the Additional Investment Assets has been considered by taking into account several relevant factors, including:

1. The appraised values of the assets as appraised by the two appraisal companies approved by the Office of the SEC;

2. The prevailing money market and capital market conditions at the expected investment period;

3. An appropriate rate of return to be received by investors;

4. The commercial potential of the assets;

5. The return on alternative investments other than the main assets, such as government bonds, treasury bills, deposits and debt instruments; and

6. The values mutually agreed between the asset owner and CPTREIT, which the Board views considerations to be reasonable.

(2) The transactions relating to the leasing of building area and the provision of related services to the tenants listed in <u>Clause 6.</u> are reasonable and in accordance with general commercial terms.

Therefore, the Board has resolved to approve the transactions between CPTREIT and the related persons of the REIT Manager.

In addition, no director of the Company who is an interested person or a related person in connection with these transactions participated in the consideration or approval of the agenda relating to these transactions.

14. Opinion of the Independent Directors and/or the Directors of the Company which is different from the opinion of the Company's Board of Directors : None

15. Nature of Business of CPTREIT : CPTREIT was established under the Trust for Transactions in the Capital Market Act B.E. 2550 (2007) (including any amendments thereto) for the

purpose of conducting transactions in the capital market. CPTREIT has an investment policy to invest in main assets that are real estate or leasehold rights in real estate (including sub-leasehold rights) and assets that are component parts or equipment of such real estate, including buildings and other assets that are component parts of the land and buildings, furniture, equipment, building systems, and other related, connected and necessary assets for the utilization of such real estate. The types of assets in which CPTREIT may invest are primarily office buildings with lettable area for office use, which may also include other ancillary lettable areas within the buildings, such as retail space and parking facilities.

The management of CPTREIT is undertaken by the Trustee and the REIT Manager appointed under the Trust Deed, with their respective authorities, duties and responsibilities as set out in the provisions relating to the authorities and duties of the Trustee and the REIT Manager under CPTREIT's Trust Deed and the REIT Manager appointment agreement. In this regard, the REIT Manager has the principal authorities, duties and responsibilities in relation to the management and administration of CPTREIT, including investment in CPTREIT's main assets, while the Trustee has the principal authorities, duties and responsibilities to supervise the performance of the REIT Manager and any other delegates (if any) for compliance with the relevant agreements and applicable laws, as well as to hold the assets of CPTREIT.

The current main assets of CPTREIT comprise:

(1) C.P. Tower 1 (Silom), located at 313 Silom Road, Silom Sub-district, Bang Rak District, Bangkok ("**CPT1 Project**") (leasehold term expires on 3 December 2043);

(2) C.P. Tower 2 (Fortune Town), located at 3, 5 and 7 Ratchadaphisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok ("**CPT2 Project**") (leasehold term expires on 3 December 2043); and

(3) C.P. Tower 3 (Phayathai), located at 34 Phayathai Road and Sri Ayutthaya Road, Thung Phayathai Sub-district, Ratchathewi

District, Bangkok (“**CPT3 Project**”) (leasehold term expires on 3 December 2043).

16. Related-party transactions in the past year and the current year up to the latest quarter (1 January 2025 – 30 June 2026) :

(1) CPTREIT leased building area and provided related services in CPT2 Project for office use and commercial, under lease terms of 3 years in 2025 to the tenants who are related persons of the REIT Manager, as described in <u>Clause 2. (2)</u> and listed below. The rental and service fees for each transaction are approximately Baht 3,650,400.00 to Baht 134,357,935.32. The lease and service terms, including the rental and other service fees, are consistent with the standards offered by CPTREIT to other tenants and service recipients.

(1)	Ascend Nano Company Limited	(2)	True Money Company Limited
(3)	CPF (Thailand) Public Company Limited	(4)	CPF Food Network Co., Ltd.
(5)	Chester's Food Company Limited	(6)	CPF Global Food Solution Public Company Limited
(7)	CP-Meiji Co., Ltd.	(8)	Charoen Pokphand Group Company Limited
(9)	CPF Restaurant and Food Chain Company Limited	(10)	CP Axtra Public Company Limited

(2) CPTREIT leased building area and provided related services in CPT1 Project, CPT2 Project and CPT3 Project under lease terms of 3 years in 2025 to the tenants who are related persons of the REIT Manager, as described in <u>Clause 2. (2)</u> and listed below. In accordance with the resolution of the Board of Directors' Meeting No. 5/2025 held on 7 October 2025, and the resolution of the Trust Unitholders' Meeting of CPTREIT No. 1/2025 held on 28 November 28 (as the case may be). The rental and service charges for each transaction range from approximately Baht 28,119. 60 to approximately Baht 316,385,730.00. The lease and service terms, including rental rates

and other service charges, are consistent with the standard terms offered by CPTREIT to other tenants and service recipients.

(1)	CP All Public Company Limited	(2)	CG Corporation Co., Ltd.
(3)	Chester Food Co., Ltd.	(4)	C.P. Intertrade Co., Ltd.
(5)	Wire and Wireless Co., Ltd.	(6)	CPF Restaurant and Food Chain Co., Ltd.
(7)	CP TBL Global Studio Co., Ltd.	(8)	Counter Service Co., Ltd.
(9)	CPF (Thailand) Public Company Limited	(10)	Charoen Pokphand Group Co., Ltd.
(11)	Charoen Pokphand Foods Public Company Limited	(12)	International Vegetables and Fruits Co., Ltd.
(13)	CPH Telco Co., Ltd.	(14)	U N S. Agrochemical Co., Ltd.
(15)	Health and Longevity Food Co., Ltd.	(16)	CPF Food Service Co., Ltd.
(17)	D And T Family Corporation Co., Ltd.	(18)	Altervim Power EV Co., Ltd.
(19)	Altervim Co., Ltd.	(20)	Bangkok Vet Drug Co., Ltd.
(21)	Wide Broadcast Co., Ltd.	(22)	Charoen Pokphand Holding Co., Ltd.
(23)	Chonburi Transport Co., Ltd.	(24)	CP Origin Co., Ltd.
(25)	Unique Network Co., Ltd.	(26)	Super Save Service Co., Ltd.
(27)	CPF Training Center Co., Ltd.	(28)	RBPI (Thailand) Co., Ltd.
(29)	C.P. Merchandising Co., Ltd.	(30)	CPF Food Network Co., Ltd.
(31)	CPF IT Center Co., Ltd.	(32)	C&F Store Co., Ltd.
(33)	Ayutthaya Port and ICD Co., Ltd.	(34)	Ban Phe Interfood Co., Ltd.
(35)	Bangkok Produce Merchandising Public Company Limited	(36)	CPPC Public Company Limited
(37)	CPPC Poly Material Co., Ltd.	(38)	Perfect Companion Group Co., Ltd.
(39)	E.C.I. Group Co., Ltd.	(40)	Dynamic Intertransport Co., Ltd.
(41)	CP Leadership Development Co., Ltd.	(42)	Krungthep Yotha Industry Co., Ltd.
(43)	Advance Pharma Co., Ltd.	(44)	True Move H Universal Communication Co., Ltd.
(45)	True Internet Corporation Co., Ltd.	(46)	True Touch Co., Ltd.

17. Table of the Summarized Financial Information	:	Please consider the details as provided in the Attachment below.

(Attachment)

The Summarized Financial Information of CPTREIT

Statement of financial position Unit: Thousand Baht	as at 30 June 2026	as at 31 December 2025	as at 31 December 2024
Assets			
Investments in properties and leasehold rights at fair value	843,910	840,632	550,000
Investments at fair value through profit or loss	8,170,800	8,335,400	8,679,800
Cash and cash equivalents	241,718	270,149	195,594
Receivables from rental and services	125,320	79,918	106,454
Other accounts receivable	-	-	240,972
Accrued Interest Receivable	1,065	571	-
Prepaid Expenses	35,097	22,651	26,777
Other Assets	3,552	17,530	18,695
Total assets	**9,421,462**	**9,566,851**	**9,818,293**
Liabilities			
Accounts payable and accrued expenses	85,668	103,175	72,763
Deposits from rental and services	66,925	71,283	60,615
Long-term loan from financial institution	46,284	23,871	19,995
Other liabilities	262,327	263,105	264,313
Total liabilities	**461,204**	**461,434**	**417,687**
Net assets	**8,960,258**	**9,105,417**	**9,400,606**
Net assets consist of			
Capital from trust unitholders	8,757,345	8,975,501	9,336,385
Retained earnings (deficits)	202,913	129,916	64,221
Net assets	**8,960,258**	**9,105,417**	**9,400,606**
Net assets value per unit (Baht)	9.2660	9.4161	9.7214
Number of units issued at the end of the year (Thousand Units)	967,000	967,000	967,000

Statement of comprehensive income Unit: Thousand Baht	For 6-month period ended June 30, 2026	Fiscal Year 2025	For the period from 21 October 2024 (being the establishment date of CPTREIT) for the 2024 accounting period up to 31 December 2024.
Investment income			
Rental and services income	621,616	1,256,856	157,001
Interest income	4,062	12,494	334
Other income	2,920	4,177	204
Total income	**628,598**	**1,273,527**	**157,539**
Expense			
Cost of rental and services	157,967	345,766	49,251
REIT management fee	8,583	18,000	2,314
Trustee and property custodian fee	7,109	14,529	1,903
Registrar fee	2,209	2,814	397
Property management fee	54,138	108,510	14,790
Professional fee	855	1,487	590
Management Expenses	4,702	10,030	3,603
Total expense	**235,644**	**501,137**	**72,848**
Net investment income	**392,954**	**772,390**	**84,690**
Net gain (loss) on change in fair value of investments in properties and leasehold rights	(168,336)	(419,119)	(20,470)
Total net gain (loss) on investments	**(168,336)**	**(419,119)**	**(20,470)**
Net increase (decrease) in net assets resulting from operations	**224,618**	**353,271**	**64,221**

Statement of cash flows Unit: Thousand Baht	For 6-month period ended June 30, 2026	Fiscal Year 2025	For the period from 21 October 2024 (being the establishment date of CPTREIT) for the 2024 accounting period up to 31 December 2024.
Net cash flows from (used in) operating activities	341,346	723,015	195,523
Net cash flows from (used in) financing activities	(369,777)	(648,461)	71
Net increase (decrease) in cash and cash equivalent	**241,718**	**270,149**	**195,594**

Important Financial Ratio and Important Additional Information	as at 30 June 2026	as at 31 December 2025	as at 31 December 2024
Net assets per unit (Baht)	9.2660	9.4161	9.7214
Increase (decrease) in net assets from operation for the period per unit (Baht)	(0.1501)	(0.3053)	-
EBITDA to total assets (percentage)	8.46 (1)	8.07	4.37(2)
Debt to total assets ratio (percentage)	4.90	4.82	4.25
Debt to net assets ratio (percentage)	5.15	5.07	4.44

Remark:

(1) Calculated from operating profit (EBITDA) for the six-month period ended 30 June 2026 (180 days), adjusted to an annualized rate.

(2) Calculated from operating profit (EBITDA) for the period from 21 October 2024 to 31 December 2024 (72 days), adjusted to an annualized rate.

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CP LAND REIT GROWTH CO.,LTD.

(Translation)

Enclosure 3

Information Memorandum on Transaction with the Possibility of Conflict of Interest
between CPTREIT and the Trustee

1.	Transaction Date	:	After C.P. Tower Leasehold Real Estate Investment Trust ("CPTREIT") received approval from the Trust Unitholders' Meeting No. 1/2026 of CPTREIT in relevant agenda, and do not have the dissenting votes of more than 1/4 (one-fourth) of all trust units sold, and the parties have duly complied with the conditions precedent stipulated in the agreements related to borrowings of CPTREIT. The REIT Manager expects that CPTREIT will be able to enter into such transaction within October 2026.
2.	Parties involved and their respective relationship with CPTREIT and the Trustee	:	A person related to the Trustee may include commercial banks, finance companies, credit foncier companies, insurance companies, or any other entities that may be able to provide loans to CPTREIT and are considered a person related to the Trustee under applicable laws and regulations. For such case, the related person to the Trustee may include Krung Thai Bank Public Company Limited, which is a major shareholder of Krung Thai Asset Management Public Company Limited, the Trustee of CPTREIT.
3.	Characteristics of the interest of the person related to the Trustee	:	A person related to the Trustee has an interest by being the entity from which CPTREIT may take a loan for the purpose of investing in the Additional Investment Assets.
4.	General characteristics of the transaction	:	CPTREIT may take a loan from a person related to the Trustee and use such loan proceeds to invest in the Additional Investment Assets.
5.	Loan conditions	:	A loan in an aggregate amount not exceeding Baht 800,000,000, including the provision of collateral for such borrowings, may be obtained for the purpose of investing in the Additional Investment Assets. The terms and details shall be in accordance with those specified in the relevant loan agreement and collateral document.

6.	Transaction size	:	The borrowing in an aggregate amount not exceeding Baht 800,000,000, including the provision of collateral for such borrowing, shall be undertaken with the interest rate and interest payment terms to be as agreed between CPTREIT and the lender.
7.	Criteria to determine the total value of remuneration	:	The conditions of the borrowing, including the interest rate and interest payment terms, shall be reasonable and shall not prejudice CPTREIT's interests. Such conditions shall be stipulated in the relevant agreements on an arm's length basis. The transaction costs charged to CPTREIT shall be fair and appropriate, taking into consideration the interest rates and fees as those applied to other borrowers. Any person with special interests in the transaction shall not participate in the decision-making process relating thereto. The execution of such transaction shall prioritize the best interests of CPTREIT and trust unitholders, including considerations of fees, loan amount, interest rate, loan term, payment schedule, and other relevant factors.
8.	Benefits from entering into the transaction	:	To ensure an appropriate capital structure for CPTREIT in connection with its investment in the Additional Investment Assets, taking into account a suitable proportion between debt and equity of CPTREIT, with due consideration of the prevailing conditions in the capital markets and debt markets.
9.	Approval of the transaction	:	The entering into such transaction must be approved by the Trust Unitholders' Meeting by a majority vote which is more than half of all votes of trust unitholders attending the Meeting and entitled to vote, and the resolution of the Trust Unitholders' Meeting must not have the dissenting votes of more than 1/4 (one-fourth) of all trust units sold. However, if the resolution of the Trust Unitholders' Meeting approving this matter receives dissenting votes exceeding one fourth (1/4) of the total number of trust units sold, CPTREIT shall not be permitted to enter into a transaction constituting a conflict of interest between CPTREIT and the Trustee, namely, the proposed borrowings from persons related to the Trustee, including Krung Thai Bank Public Company Limited.

			Nevertheless, CPTREIT shall remain able to obtain borrowings from other persons who are not related to the Trustee. In this regard, in counting of votes of all trust unitholders having the right to vote, the Company will not include the votes from the trust unitholders with special interest in the proposed Agenda. Details of the trust unitholders having special interest shall be as specified in the Invitation to the Trust Unitholders' Meeting to be delivered to the trust unitholders.
10.	Opinion of the Company's Board of Directors regarding entering into the transaction and the comparison of reasonableness between entering into the transaction with the related party and the third party	:	The Company opined that the borrowing transaction that CPTREIT may obtain from Krung Thai Bank would be reasonable and would not prejudice CPTREIT's interests, as the terms and conditions under the relevant agreements must be on an arm's length basis. In addition, the Company has contacted other financial institutions to request loan proposals for comparison purposes, in order to ensure that CPTREIT obtains the most favorable offer and the utmost benefit for the trust unitholders.
11.	Opinion of the Independent Directors and/or the Directors of the Company which is different from the opinion of the Company's Board of Directors	:	None
12.	Related party transactions in previous year and current year until the lasted quarter (1 January 2025 – 30 June 2026)	:	Interest income and bank deposits, whereby the Trustee, acting on behalf of CPTREIT, places the CPTREIT's cash deposits with Krung Thai Bank Public Company Limited.

13. Table of the Summarized Financial Information of CPTREIT	:	Please consider the details as provided in the Attachment of <u>Enclosure 2</u>.

Enclosure 4

Information on the Income Guarantor and Opinions of the REIT Manager and Financial Advisor on the Income Guarantee Capability of the Income Guarantor of CPTREIT

1. Business Policy and Overview of the Revenue Guarantor[1]

C.P. Land Public Company Limited (the "**Company**" or "**CPL**") is a company registered and incorporated under Thai law. The Company was established as a limited company under the Civil and Commercial Code of Thailand on 10 August 1983 and subsequently converted into a public limited company under the Public Limited Companies Act on 22 October 2010. Currently, the Company has a registered capital of THB 3,630,310,000. The Company's core businesses in Thailand include property leasing and facility services, real estate sales, and hotel operations. The Company is an affiliated entity of Charoen Pokphand Group Company Limited.

The Company places great emphasis on environmental protection and energy conservation, aiming to build harmonious and accessible communities for Thai people across all provinces nationwide by focusing on high-quality products and high standards of service, alongside continuous operational improvement to achieve maximum customer satisfaction. Furthermore, throughout its business operations, the Company prioritizes delivering high-quality real estate projects in accordance with international standards. The Company's real estate developments in provincial and regional areas across Thailand are efficient and reliable in terms of quality, pricing, and service. Over past decades, the Company has received numerous awards reflecting its commitment and dedication to organizational development, such as the Outstanding Designated Building Award (Thailand Energy Awards), Best Energy Management in Buildings Award (ASEAN Energy Awards), Outstanding Energy Management Team Award, Energy Efficiency Award (MEA Awards), as well as awards for occupational health, safety management, and environmental protection. In addition, the Company has been certified under ISO 9001:2015 by Bureau Veritas Certification (Thailand) Limited, and continues to adhere to best practices across economic, social, and environmental dimensions to fulfill its corporate social responsibility—a core value of the Company as a proud member of the Charoen Pokphand Group.

2. Revenue Guarantee

2.1. Conditions of Revenue Guarantee

CPL agrees to provide rental and service income support for a period of 3 years from the date on which CPTREIT completes the investment in the Additional Investment Assets (the "**Guarantee Period**"). The condition is that if, as of the end of any fiscal year of CPTREIT during the said 3 years up to the expiration date

[1] Source: CPL (As of 30 June 2026)

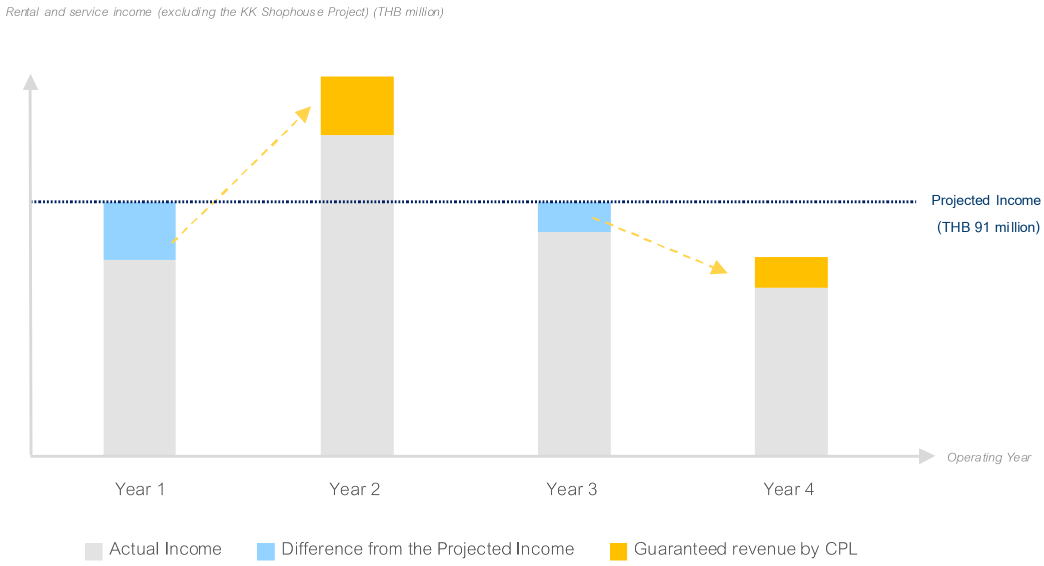
of the Guarantee Period, the total rental and service income derived from the Additional Investment Assets (excluding the KK Shophouse Project) is less than THB 91 million (the "**Projected Income**"), CPL agrees to enter into lease and/or service agreements in respect of the Additional Investment Assets (excluding the KK Shophouse Project) with CPTREIT (the "**Area Lease Agreement**") in the year following such fiscal year for a period not exceeding 1 year. Such agreement shall cover an area and be subject to rental and/or service fee rates sufficient to generate income for CPTREIT equal to the difference between the Projected Income and the actual total rental and service income as of the end of the preceding fiscal year of CPTREIT (the "**Guaranteed Revenue**").

Example Calculation of Guaranteed Revenue Based on Hypotheses

- CPTREIT completes the investment in the Additional Investment Assets on 1 October 2026.
- CPTREIT recognizes actual rental and service income derived from the Additional Investment Assets (excluding the KK Shophouse Project) up to 31 December 2026 (the end of CPTREIT's fiscal year) in the amount of THB 20 million.

Projected Income (Annual)	:	THB 91,000,000
Number of Days in the Fiscal Year Covered by the Guarantee	:	Period from 1 October 2026 to 31 December 2026 = 92 days
Prorated Projected Income (if any)	:	[(Projected Income (Annual) × Number of Days in the Fiscal Year Covered by the Guarantee) ÷ 365] = Approximately THB 22,936,986.30
Actual Rental and Service Income	:	THB 20,000,000
Guaranteed Revenue (Equal to the Difference)	:	Prorated Projected Income – Actual Rental and Service Income
Remark: CPL agrees to enter into the Space Lease Agreement with CPTREIT in the year following such fiscal year.		= Not less than THB 2,936,986.30

Mechanism for Entering into Area Lease Agreements in the Event that Rental and Service Income Falls Below the Projected Income



Remark: Revenue guaranteed by CPL shall be supported in the form of entering into Area Lease Agreements in the subsequent fiscal year.

2.2. Measures to Guarantee Performance by the Revenue Guarantor

To ensure performance by CPL in the event that CPL is required to enter into an Area Lease Agreement to support the income of CPTREIT, CPL agrees to arrange for a letter of guarantee issued by a reputable commercial bank in Thailand acceptable to the Trust, and/or deposit a lease security deposit, and/or make advance rental payments (individually or collectively referred to as the "**Collateral**") and deliver the same to CPTREIT on the commencement date of the Space Lease Agreement term. The amount of such Collateral must fully cover the total rental and/or service fees under the Area Lease Agreement as well as the term of such Area Lease Agreement.

Example Calculation of Collateral Limit Based on Hypotheses:

- In the event that the difference between the Projected Income and the actual total rental and service income derived from the Additional Investment Assets (excluding the KK Shophouse Project) equals THB 1,200,000

Guaranteed Revenue (Equal to the Difference)	:	THB 1,200,000
Rental and/or Service Fees (Total Term of Area Lease Agreement)	=	Guaranteed Revenue

Lease Term of Area Lease Agreement	:	12 Month (1 Year)
Rental and/ or Service Fees (Monthly)	:	THB 100,000

Collateral		=	(1) + (2) + (3) = Rental and/or Service Fees (Total Term of Area Lease Agreement)
(1)	Commercial Bank Letter of Guarantee	:	9 Month = THB 900,000
(2)	Lease Security Deposit	:	2 Month = THB 200,000
(3)	Advance Rent	:	1 Month = THB 100,000
		Total	THB 1,200,000

2.3. Summary of Key Terms of the Draft Undertaking Agreement

On the date CPTREIT completes its investment in the Additional Investment Assets, CPTREIT and CPL will enter into an Undertaking Agreement to set out various conditions, including those governing the revenue guarantee. The terms and conditions set forth below represent a summary of key provisions of the agreement relating to the revenue guarantee. The details of the agreement may be subject to change as negotiated and agreed upon by the relevant parties.

1.	Parties	Krungthai Asset Management Public Company Limited as a Trustee of C.P. Tower Leasehold Real Estate Investment Trust ("**CPTREIT**")
		C.P. Land Public Company Limited ("**CPL**")
2.	Effective Date	This Agreement shall become effective once CPTREIT completes the investment in all projects of C.P. Tower buildings and shophouses at C.P. City Center Khon Kaen in accordance with the conditions of the relevant investment agreements, unless both parties mutually agree to waive compliance with such conditions (the "**Effective Date**"). If the condition under the first paragraph is not fulfilled or waived, the parties agree that this Agreement shall have no binding effect whatsoever on the parties, and no party shall have the right to claim any damages or expenses from the other party, unless the non-

		fulfillment of the condition under the first paragraph is due to the fault of either party.
3.	C.P. Tower Projects	(1) C.P. Tower Khon Kaen 1 (2) C.P. Tower Khon Kaen 2 (3) C.P. Tower Khon Kaen 3 (4) C.P. Tower Phitsanulok and (5) C.P. Tower Hat Yai
4.	Rental Support for C.P. Tower Projects via Property Lease from CPTREIT	(1) Throughout the three-year period from the Effective Date (the "Guarantee Period"), CPTREIT and CPL agree to conduct 4 audits of the total rental and service income derived from lease and service agreements with space tenants (*excluding rental and/or service income received by CPTREIT from CPL as financial support under this Agreement, if any*) (the "**Rental and Service Income**") of C.P. Tower Project on 31 December 2026; 31 December 2027; 31 December 2028; and the expiration date of Year 3 from the Effective Date (each an "**Audit Period**"). The parties agree to audit the Rental and Service Income at each Audit Period by comparing it against the projected minimum rental and service income of THB 91,000,000 (Ninety-One Million) per year (the "Projected Income"). Such audit shall be completed within thirty (30) days from the end of each Audit Period. For clarity, the Projected Income shall be calculated daily based on actual days elapsed, assuming a 365-day year, as detailed below: (a). <u>Period 1</u>: Effective Date to 31 December 2026 = [(THB 91,000,000 × number of days in fiscal year from Effective Date) ÷ 365] (b). <u>Period 2:</u> 1 January 2027 to 31 December 2027 = THB 91,000,000

		(c). <u>Period 3:</u> January 1, 2028 to December 31, 2028 = THB 91,000,000 (d). <u>Period 4</u>: January 1, 2029 to the last day of Year 3 from Effective Date = [(THB 91,000,000 × number of days in fiscal year up to completion of Year 3 from Effective Date) ÷ 365] (2) If CPTREIT's audit reveals that the Rental and Service Income for any Audit Period under item (1) falls below the Projected Income for any reason, CPL agrees to enter into lease and/or service agreements for single or multiple units within the C.P. Tower projects as mutually agreed with CPTREIT (the "Area Lease Agreement") for a term not exceeding one (1) year from the end of that Audit Period, subject to the following conditions: (a). The monthly rental and/or service fee rates and other conditions shall align with standard commercial terms applied to space tenants within the respective C.P. Tower projects. (b). CPL has the right to sublease all or part of the leased area in the C.P. Tower projects without obtaining prior consent from CPTRIET. (c). The total aggregate rental and/or service fees to be received by CPTREIT under single or multiple Area Lease Agreements shall not be less than the difference between the Projected Income and the actual Rental and Service Income for that Audit Period (the "**Shortfall Amount**"). (d). The calculation of the Shortfall Amount shall be rounded up to two (2) decimal places in all cases. Unless otherwise agreed by the parties, CPTREIT shall act in the best interests of CPTREIT and its trust unitholders.

		For clarity, subleasing space in the C.P. Tower projects by CPL under item (2)(a) shall not be deemed a business operation or office building management in competition with the projects under the Property Management Appointment Agreement, and CPL as Property Manager remains entitled to receive relevant property manager remuneration arising from entering into Area Lease Agreements with CPTREIT under this clause. (3) In the event CPL enters into an Area Lease Agreement under the conditions specified in clause (2), CPL agrees to arrange for a commercial bank letter of guarantee issued by a reputable commercial bank in Thailand acceptable to CPTREIT, and/or deposit a lease security deposit, and/or make advance rental payments (individually or collectively referred to as the "**Collateral**") and deliver the same to CPTREIT on the commencement date of the Area Lease Agreement. The credit limit of such Collateral must fully cover the total rental and/or service fees under the Area Lease Agreement as well as the term of such Area Lease Agreement.

3. Financial Information of the Revenue Guarantor

3.1. Summary of Financial Highlight of the Revenue Guarantor, Analysis of Financial Position and Operational Performance of the Revenue Guarantor, and the Revenue Guarantor's Ability to Perform under the Agreement

Financial Statement

Unit: THB Million	Year 2023	Year 2024	Year 2025
Revenue			
Revenue from sales of real estate	772.50	584.42	650.37
Revenue from hotel operations	743.15	846.01	841.70
Revenue from rental and services	622.49	623.91	615.35
Gain from changes in fair value of investment properties	327.60	258.78	255.68
Interest income	26.54	33.14	52.35
Dividend income	-	-	-
Other income	9.00	22.34	166.32
Total revenue	2,501.27	2,368.60	2,581.76
Expenses			
Cost of sales of real estate	613.32	449.78	532.15
Cost of hotel operations	536.55	568.74	569.68
Cost of rental and services	373.02	397.85	328.29
Selling expenses	258.34	258.89	238.69
Administrative expenses	453.68	382.93	482.97
Total expenses	2,234.91	2,058.20	2,151.78
Profit from operating activities	266.36	310.40	429.98
Finance costs	(77.94)	(62.16)	(28.62)
Share of profit of joint ventures and associates accounted for using equity method	102.79	734.72	732.53
Profit before income tax	291.22	982.97	1,133.89
Income tax expense	(68.57)	(69.53)	(98.84)
Net profit	222.64	913.44	1,035.05

Overview of Operating Results for 2025

Revenue

The Company reported total revenue of THB 2,581.76 million, representing an increase of THB 213.16 million or 9.0% compared to total revenue in 2024. This growth was primarily driven by an increase in revenue from real estate sales of THB 65.95 million and an increase in other income of THB 143.98 million, mainly derived from gains on the disposal of land assets.

Operating Expenses

The Company recorded total operating expenses of THB 2,151.78 million, an increase of THB 93.58 million or 4.5%. The Company's operating expenses comprised cost of real estate sales of THB 532.15 million, cost of hotel operations of THB 569.68 million, cost of rental and services of THB 328.29 million, selling expenses of THB 238.69 million, and administrative expenses of THB 482.97 million.

Net Profit

The Company generated a net profit of THB 1,035.05 million, representing an increase of THB 121.61 million or 13.3%. This performance was driven by the expansion of total revenue streams, efficient control of operating expenses, and improved management of finance costs.

Statement of Financial Position

Unit: THB Million	As of 31 December		
	Year 2023	Year 2024	Year 2025
Current assets			
Cash and cash equivalents	459.36	649.48	306.62
Trade and other current receivables	125.49	207.70	145.53
Short-term loans to related parties	200.00	347.00	347.00
Short-term loans to other parties	85.00	85.00	880.00
Inventories	69.52	68.59	73.19
Real estate development projects for sale	2,721.50	3,690.60	4,305.46
Other current assets	3.32	5.48	7.86
Total current assets	3,664.20	5,053.84	6,065.66
Non-current assets			
Deposits at financial institutions used as collateral	1.12	1.12	1.12
Assets for future development	737.89	552.13	535.18
Investments in subsidiaries	-	-	-
Investments in associates	3,001.72	2,937.94	2,845.95

Unit: THB Million	As of 31 December		
	Year 2023	Year 2024	Year 2025
Investments in joint ventures	434.04	1,090.75	1,661.34
Investment properties	13,604.43	13,883.65	14,148.96
Property, plant and equipment	3,256.38	3,181.81	3,363.24
Right-of-use assets	-	8.72	99.02
Intangible assets	40.23	50.08	52.04
Deposits	-	-	900.00
Other non-current assets	88.70	117.35	82.87
Total non-current assets	21,164.50	21,823.55	23,689.71
Total assets	24,828.70	26,877.40	29,755.38
Current liabilities			
Trade and other current payables	162.53	266.59	281.27
Short-term borrowings from related parties	-	-	900.00
Short-term borrowings from other parties	-	-	100.00
Short-term borrowings from financial institutions	-	350.00	750.00
Current portion of long-term borrowings from financial institutions	453.47	440.48	507.47
Current portion of lease liabilities	-	5.36	2.16
Current portion of debentures	-	-	800.00
Corporate income tax payable	0.47	14.81	31.33
Current provisions for employee benefits	8.15	9.40	10.40
Contractor retention payables	38.00	50.03	72.73
Other current liabilities	2.21	3.05	7.66
Total current liabilities	664.83	1,139.72	3,463.00
Non-current liabilities			
Long-term borrowings from financial institutions	1,192.36	1,114.69	1,407.43
Lease liabilities	-	5.26	80.26
Tenant security deposits	68.97	67.16	65.89
Deferred rental income	1,773.92	1,684.70	1,595.73
Debentures	-	800.00	-
Non-current provisions for employee benefits	84.61	90.13	106.24

Unit: THB Million	As of 31 December		
	Year 2023	Year 2024	Year 2025
Deferred tax liabilities	2,782.56	2,806.67	2,834.34
Other non-current liabilities	11.52	-	-
Total non-current liabilities	5,913.94	6,568.62	6,089.89
Total liabilities	6,578.76	7,708.33	9,552.89
Share capital			
Issued and paid-up share capital	3,630.31	3,630.31	3,630.31
Premium on ordinary shares	185.96	185.96	185.96
Retained earnings			
Appropriated	-	-	-
Legal reserve	363.03	363.03	363.03
Unappropriated	15,070.50	15,989.44	17,022.85
Other components of equity	(1,001.69)	(1,001.69)	(1,001.69)
Total shareholders' equity	18,249.94	19,169.07	20,202.48

Financial Position Overview

Assets

As of 31 December 2025, the Company had total assets of THB 29,755.38 million. Key assets comprised of Investment properties: THB 14,148.96 million or 47.6% of total assets, Real estate development projects for sale: THB 4,305.46 million or 14.5% of total assets, Property, plant, and equipment: THB 3,363.24 million or 11.3% of total assets, Investments in joint ventures: THB 1,661.34 million or 5.6% of total assets, and Deposits: THB 900.00 million or 3.0% of total assets. Combined, the top five key asset items amounted to THB 24,379.00 million, accounting for 81.9% of total assets. This asset structure clearly reflects the Group's core business approach, which focuses primarily on investment and development in the real estate sector.

Liabilities

As of 31 December 2025, the Company had total liabilities of THB 9,552.89 million, of which interest-bearing debt amounted to THB 4,464.90 million. This was composed of: Short-term borrowings from related parties: THB 900.00 million, Short-term borrowings from other parties: THB 100.00 million, Short-term borrowings from financial institutions: THB 750.00 million, Current portion of long-term borrowings from financial institutions: THB 507.47 million, Current portion of debentures: THB 800.00 million, and Long-term borrowings from financial institutions: THB

1,407.43 million. The Interest-Bearing Debt to Equity ratio (IBD/E Ratio) stood at 0.22x, which is relatively low and demonstrates a safe and highly stable capital structure.

Shareholders' Equity

As of 31 December 2025, the Company's shareholders' equity totaled THB 20,202.48 million.

3.2. Opinions of the REIT Manager and Financial Advisor on the Income Guarantee Capability of the Income Guarantor of CPTREIT

The Company demonstrates a strong financial position and robust operational performance. As of 2025, the Company reported total shareholders' equity of THB 20,202.48 million and total assets of THB 29,755.38 million, showing continuous growth from the previous year and reflecting ongoing investment expansion and business growth. Concurrently, total revenue for 2025 reached THB 2,581.76 million, an increase of 9.0% year-on-year, primarily driven by real estate sales revenue and gains from land asset disposals, underscoring its core revenue-generating capability.

Furthermore, the Company exhibits effective cost and expense management, with operating expenses rising by only 4.5%—well below the growth rate of total revenue. Improved financial cost management further boosted net profit for 2025 to THB 1,035.05 million, up 13.3% year-on-year, demonstrating its ability to generate strong returns and operational cash flows.

The Interest-Bearing Debt to Equity Ratio (IBD/E Ratio) stood at approximately 0.22x, which is low relative to standard real estate industry benchmarks. This indicates an optimal capital structure and substantial headroom to absorb additional debt obligations. Accordingly, the REIT Manager and Financial Advisor are of the opinion that the Company possesses adequate capacity and potential to act as the revenue guarantor for CPTREIT.