

13 September 2024

Re Invitation to the Meeting of Trust Unitholders of WHA Business Complex Freehold and Leasehold Real Estate Investment Trust No. 1/2024 Through Electronic Media (E-Meeting)

To Trust Unitholders of WHA Business Complex Freehold and Leasehold Real Estate Investment Trust

Enclosure

1. Trustee's Opinion
2. Guidelines for Attending the Meeting through Electronics Media (E-EGM) and the Appointment of Proxy
3. Acceptance Form for Attending the Meeting through Electronics Media (E-EGM)
4. Proxy Forms
5. Information on Independent Directors of WHA Real Estate Management Company Limited for Trust Unitholders' Proxy

WHA Real Estate Management Company Limited (the "**Company**"), in its capacity as the REIT Manager of WHA Business Complex Freehold and Leasehold Real Estate Investment Trust ("**Trust**"), deemed it appropriate to hold the Meeting of Trust Unitholders of WHA Business Complex Freehold and Leasehold Real Estate Investment Trust No. 1/2024 Through Electronic Media (E-Meeting) on 30 September 2024, whereby the meeting will commence through electronic media at 13.30 hrs. in accordance with the rules prescribed in the regulation concerning electronic meeting (the "**Meeting of Trust Unitholders**"), for the consideration of the matters pursuant to the following 3 meeting agendas:

Agenda 1 To consider and approve the loan and the provision of collateral for such loan for purposes of refinancing

The Company has direction for the Trust to apply for a loan from a commercial bank to repay the existing loan, taking into account of the appropriateness of the Trust's financial costs.

The Company deems it appropriate for the Trust to apply for the loan from a commercial bank to repay the debts under the loan agreement or any debts in the amount of not exceeding Baht 505,000,000, with provision of collateral related to the loan.

The procurement of the loan and provision of collaterals in relation to the said loan of the Trust as mentioned above will be in accordance with the loan agreement mutually agreed by the borrower and lender. Accordingly, the collaterals in relation to the loan shall consist of (1) the mortgage on the whole or part of the existing assets of the Trust, (2) the conditional assignment of the insurance policies and endorsement to the lender as the beneficiary and co-insurer, (3) the conditional assignment of the lease agreements,

(4) the registration of the leasehold right and/or rights of claim and/or insurance policies as business collaterals under the Business Collaterals Act, and (5) other collaterals as the borrower and the lender may additionally agree upon in the loan agreement.

The Company reserves the right to stipulate any rules or conditions to the loan, including to execute any transaction in relation to such loan by considering the utmost benefit of the Trust and the trust unitholders, e.g., the loan amount, interest rate, loan tenor, period of payment, the negotiation, entering into, signing and delivering of any documents relating to the loan, including to appoint and/or remove the sub-authorized person for the above purposes for the successful performance of such actions.

The Trust may procure loan from any one or several domestic commercial banks of financial institutions, which may include any other institutional lenders that can provide loans to real estate investment trust, such as life insurance companies and insurance companies.

The Company hereby proposes the trust unitholders to consider and approval the said loan by determining the amount of loan in the amount not exceeding Baht 505,000,000 and may provide collaterals to the said loan by authorizing the Company and/or the Trustee to:

1) Consider and set forth the details, rules or conditions of the loan, such as the amount of loan, interest rate, loan tenor, period of payment, covenant on maintaining WHART's ratio as agreed with the lenders, details of collaterals which has not been prescribed by the resolution of the Meeting of Trust Unitholders and is not inconsistent with or contradictory to the resolution of Meeting of Trust Unitholders and/or in accordance with the order or suggestion from the Office of the SEC and/or the Stock Exchange of Thailand and/or other relevant authorities, including to correspond with the Office of the SEC, The Stock Exchange of Thailand, government agencies or organization or any persons for such performance;

2) Negotiate, prepare, sign, deliver and/or amend the loan agreement, collateral agreement or other agreements and commitments relating to the loan of WHART, to deliver any documents relating to the loan and the provision of collaterals and to execute any transaction relating to the loan and the provision of collaterals by considering the utmost benefit of WHART and the trust unitholders, including to appoint and/or remove the sub-authorized person for the above purposes to ensure the successful performance of the said actions;

3) To perform any other actions necessary for or relating to the above purposes in all respects to ensure the successful performance of such actions, including to appoint and/or remove the sub-authorized persons for the abovementioned performances for the successful performance of the actions.

Opinion of the Company

The Company has opined that the Trust unitholders should consider approving a loan in an amount not exceeding Baht 505,000,000 to repay the existing debt, along with provision of collaterals for the said loan. This would help the Trust secure a source of funds to repay the existing debt. Additionally, the Trust unitholders

should authorize the Company and/or Trustee to stipulate the details of the rules or other conditions for the loan and the provision of collateral, as well as to negotiate, execute, sign, deliver and/or amend any documents relating to the loan and the performance of any related transactions for the successful performance of obtaining the loan and placement of collaterals.

Voting

The entering into the above transaction of WHART requires the approval with a vote of no less than majority vote which is equivalent to more than half of all trust units of the trust unitholders attending the meeting and having the right to vote. For this Agenda, there is no Trust unitholder who has special interest.

Agenda 2 To consider and approve the amendment to the Trust Deed

Under the Trust Deed, Clause 10.5.3, if the Trust will take the Trust's assets to be the collateral of the loan, it shall receive the resolution from the Trust unitholders. Therefore, if the Trust needs to obtain the loan and provide collateral, it will not obtain the loan until receiving the resolution from the Trust unitholders to take the Trust's assets to be the collateral of the loan. This may cause the Trust to obtain the loan not within the specified time. In order for the Trust to flexibly obtain the loan with the Trust's assets being the collateral within the specified time, the Company proposes to amend the Trust Deed as follows:

| Existing Clauses of Trust Deed | Proposed Amendment |
|---|--|
| 10.5.3 In case the Trust needs to take its assets to be the collateral of loan, creating new encumbrance on the Trust's assets, the Trust shall obtain the approval resolution of the Trust Unit Holders for giving such collateral. The Trust shall not obtain approval resolution of the Trust Unit Holders if it is the case of giving the existing collateral or increase of collateral amount to the existing lenders or creditors as specified in the filing statement of trust unit offering or prospectus or if it is the case that the existing lenders or creditors assign their claims under the loan agreement and/or existing collaterals to their assignees who are new lenders or creditors. | 10.5.3 In case the Trust needs to take its assets to be the collateral of loan, creating new encumbrance on the Trust's assets, the Trust shall obtain the approval resolution of the Trust Unit Holders for giving such collateral. The Trust shall not obtain approval resolution of the Trust Unit Holders if (1) it is the case of giving the existing collateral or increase of collateral amount to the existing lenders or creditors as specified in the filing statement of trust unit offering or prospectus or (2) it is the case of change or addition of the beneficiary or the mortgagees on the Trust's assets due to the change of lenders or borrowing money from new lenders to repay the existing loan (refinance) whereby the collateral remains the same or is not more than those existing or (3) if it is the |

| Existing Clauses of Trust Deed | Proposed Amendment |
|--------------------------------|---|
| | case that the existing lenders or creditors assign their claims under the loan agreement and/or existing collaterals to their assignees who are new lenders or creditors. |

Opinion of the Company

The Company is of the opinion that the Trust unitholders should consider approving amendment to Articles 10.5.3 of the Trust Deed to enable the Trust to borrow money for its business operations by pledging the Trust's assets as collateral, without the need for approval from a meeting of unitholders. This is intended to facilitate a more efficient and timely lending process and the use of the Trust's assets as collateral.

Voting

This Agenda requires resolution passed by trust unitholders' meeting of no less than three fourth of all trust units held by Trust's unitholders who attend the meeting and have voting right. There is no trust unitholder who has a conflict of interest in this regard.

Agenda 3 Other matters (if any)

The trust unitholders of the Trust are hereby invited to attend the meeting on the date and at the time specified in this invitation. Accordingly, please study the Guidelines for Attending the Meeting through Electronics Media (E-Meeting) and the Appointment of Proxy, details as appeared in Enclosure 2.

In this regard, the trust unitholder who intends to attend the meeting through electronic media (E-Meeting) is requested to submit the Acceptance Form for Attending the Meeting through Electronics Media (E-Meeting), details of which are as appeared in Enclosure 3, or send the information through the website or QR code together with a copy of the identification documents as per the details provided in Enclosure 2 to the Company within 26 September 2024 in accordance with the method and procedure specified in Enclosure 2. Once the Company has verified the name of the trust unitholders as of the date to determine the list of trust unitholders having the right to attend the Meeting of Trust Unitholders of the Trust No. 1/2024 (record date) on 2 September 2024, the meeting system service provider, Inventech Systems (Thailand) Co., Ltd., will circulate the username and password to access the meeting through electronic media and the manual for the system usage to the trust unitholders via the email that the trust unitholders have informed.

If the trust unitholder is unable to attend the meeting and wishes to grant a proxy to attend the meeting and vote on their behalf in this meeting, please complete the details and execute the Proxy Form as appeared in Enclosure 4. The trust unitholders may grant the proxy to the independent director of the Company: Mr. Somsak Pratomsrimek to attend the meeting and vote on their behalf in this meeting. The details and

information of the independent director proposed as the proxy of the trust unitholders shall be as appeared in Enclosure 5.

Your respectfully,

(Miss Jareeporn Jarukornsakul)

Chairman of the Board

WHA Real Estate Management Company Limited,
REIT Manager of WHA Business Complex Freehold and Leasehold Real Estate
Investment Trust