

April 9, 2025

Re: Disclosure of Information Report of Aextra Future City Freehold and Leasehold Real Estate Investment Trust for the Year 2025

To: Trust unitholders
Aextra Future City Freehold and Leasehold Real Estate Investment Trust

According to the Capital Market Supervisory Board Notification No. TorJor. 33/2566, Re: Rules, Conditions, and Procedures for Disclosure of Information of Property & Infrastructure Fund and Real Estate Investment Trust or Infrastructure Trust (No. 12) dated October 31, 2023, REIT managers who have been assigned by trustees are required to prepare and disclose information about the trust and provide channels for communicating such information to trust unitholders in the form of two-way communication within 4 months from the end of the fiscal year of the trust.

Aextra Future City Property REIT Limited (the “**Company**”), acting as the REIT Manager of Aextra Future City Freehold and Leasehold Real Estate Investment Trust (“**AXTRART**” or the “**Trust**”), deems it appropriate to disclose information for the year 2025, which contains information for the fiscal year 2024 of the trust, through two-way communication in the form of an information report (“**Information Report**”). The Information Report and related supporting documents will be sent by postal delivery to unitholders whose name appear in the trust unitholders register book on March 28, 2025, which is the record date for determining those eligible to receive the Information Report and entitled to submit additional questions or inquiries related to the Information Report (“**Right to Participate in Two-way Communication**”) for the year 2025 of the trust (Record Date). This is to report the matters as specified in the trust deed and the Capital Market Supervisory Board Notification No. TorJor. 20/2561, Re: Rules, Conditions, and Procedures for Disclosure of Information of Property & Infrastructure Fund and Real Estate Investment Trust or Infrastructure Trust (as amended) (“**Notification TorJor. 20/2561**”). The matters to be reported are as follows:-

Topic no. 1: The Significant Management and Guidelines for Future Management of the Trust

The Company would like to inform the trust unitholders about the significant management of the trust for the fiscal year 2024 and the guidelines for future management of the trust. The details can be summarized as follows:-

1.1 The Significant Management of the Trust

The trust was established on September 10, 2024, to facilitate the conversion of the Lotus's Retail Growth Freehold and Leasehold Property Fund ("LPGF"). The transfer of assets and liabilities from the LPGF took place on November 26, 2024, resulting in operating revenue for 2024 covering a period of 1 month and 5 days. The trust was officially listed on the Stock Exchange of Thailand on December 12, 2024.

1.2 The Guidelines for Future Management of the Trust

The trust has established proactive management strategies to pursue growth alongside stable and sustainable development, which will result in good returns for trust unitholders. The trust focuses on efficient management of assets under the trust by increasing occupancy rates and rental fees through optimal space management, while developing and improving spaces to meet tenants' needs. The strategy includes selecting investments in high-potential real estate to enhance the trust's growth and increase asset value in the long term, considering asset sales at appropriate timing to generate profits and increase cash flow for new investments, as well as developing and enhancing assets to increase value and sustainable income-generating potential, such as infrastructure improvements or enhancing facilities to meet target group needs. In addition, the trust also emphasizes efficient cost management to increase operating profits by considering environmentally friendly technologies, such as installing solar cells to reduce electricity costs and support sustainable development approaches according to corporate governance principles. This not only supports reduce environmental impact but also enhances long-term economic and social value for the trust.

Topic no. 2: Financial Position and Operating Results of the Trust

The Company would like to inform the trust unitholders of the trust's financial statements for the fiscal year 2024 ended December 31, 2024, which have been prepared in accordance with accounting standards and audited by a certified public accountant. Details are as presented in the Annual Report 2024 (**Attachment 1**) that has been sent to trust unitholders together with this information report. The details can be summarized as follows: -

Statement of Comprehensive Income

Accounting Entries (Unit: THB)	For the period from September 10, 2024, to December 31, 2024.
Total income	289,225,834
Total expenses	107,364,287
Net profit on investments	181,861,547
Net gain on changes in fair value of investments	195,219,941
Increase in net assets resulting from operations	377,081,488

Statement of Financial Position

Accounting Entries (Unit: THB)	as of December 31, 2024
Total assets	31,975,657,087
Total liabilities	3,512,615,295
Net assets value (NAV)	28,463,041,792
Trust unitholders' capital	28,085,960,304
Retained earnings	377,081,488
Net assets value per unit (THB)	12.1778

Statement of Cash Flows

Accounting Entries (Unit: THB)	For the period from September 10, 2024 to December 31, 2024
Net cash from operating activities	364,397,539
Net cash from financing activities	678,399,155
Net increase in cash and cash equivalents	1,042,796,694
Cash and cash equivalents at the beginning of the Period	-
Cash and cash equivalents at the end of the period	1,042,796,694

In this regard, the Company deems it appropriate to report to the trust unitholders the audited financial statements of the Trust for the fiscal year 2024 in order to comply with the Trust Deed and the Notification of the Capital Market Supervisory Board No. Tor Jor. 20/2561

Topic no. 3: Clarification of the Distribution Payment of the Year ending December 31, 2024

The trust has the distribution payment policy to pay distribution to trust unitholders of not less than 90 percent of the adjusted net profit for the fiscal year, with distributions occurring no more than 4 times per fiscal year (subject to the trust's operational performance). Since the trust received the transfer of assets and liabilities from the Lotus Retail Growth Freehold and Leasehold Property Fund ("LPP") on November 26, 2024, the trust has generated operating income for the fiscal year 2024 from November 26, 2024, to December 31, 2024, or equivalent to 1 month and 5 days. The Company has considered accumulating the returns for the operational performance for the year 2024 ending December 31, 2024, to be distributed together with the returns to be paid in the next period. This action is in accordance with the details in the trust deed, which specifies that the trust manager can accumulate returns to be paid in the next period if the returns to be announced per trust unit during any fiscal year have a value less than or equal to 0.10 THB per trust unit. The Company has considered this with the utmost benefit to trust unitholders in comparison to the costs of distributing returns (such as bank fees, document delivery expenses, registration book closing expenses, etc.).

The details of the calculation of adjusted net profit after deducting items inconsistent with cash status per unit are as follows:

Accounting Entries (Unit: THB)	For the period from September 10, 2024 to December 31, 2024
Net profit	377,081,488
<u>Deduct</u> reserves in accordance with SEC regulations	
Repair, maintenance, or improvement costs of the property	-
Repayment of loans or obligations of the trust	-
Dividends, capital return, or benefit payments to priority unitholders	-
Adjusted net profit	377,081,488
<u>Deduct</u> items inconsistent with cash status	
Unrealized gain from revaluation	195,219,941
Adjusted net profit after deducting items inconsistent with cash status	181,861,547
Trust units	2,337,282,928
Adjusted net profit after deducting items inconsistent with cash status per unit	0.0778

Topic no. 4: Appointment of Auditor and Audit Fees

The Company has considered appointing KPMG Phoomchai Audit Ltd. as the auditor of the trust for the year 2025. This is due to their status as an auditor approved by the Securities and Exchange Commission (SEC), their experience and expertise in auditing, their knowledge and understanding of the business, their good working standards, and their independence with no conflicts of interest in performing the audit duties for the trust. The list of auditors is as follows:

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|----|-------------------------------|------------------------------------------------|
| 1. | Mrs. Piyatida Tangdenchai | Certified Public Accountant (CPA) no. 11766 or |
| 2. | Ms. Chaowanee Chaisanga | Certified Public Accountant (CPA) no. 12663 or |
| 3. | Mr. Veerachai Ratanajaratkul. | Certified Public Accountant (CPA) no. 4323 |

Any of the aforementioned individuals shall be authorized to audit and express an opinion on the Trust's financial statements. In the event that the aforementioned individuals are unable to perform their duties, KPMG Phoomchai Audit Ltd. shall provide another certified public accountant from KPMG Phoomchai Audit Ltd. to perform the audit and express an opinion on the Trust's financial statements in place of the aforementioned auditor.

In this regard, the Company has determined the auditor's fee for the year 2025 to be 1,700,000 THB (this fee excludes other expenses claimed on an actual basis (Out-of-pocket Expenses)).

Based on the aforementioned Trust information report, Trust unitholders can submit additional questions or inquiries related to the information report from April 16, 2025, to April 30, 2025. The Company will initially screen the questions and prepare a summary of key issues in questions and answers format, which will be published through the Stock Exchange of Thailand's information system and the AXTRART's website within 14 days from April 30, 2025, the deadline for receiving questions or inquiries from Trust unit holders.

The Company reserves the right not to respond to questions if the submission of additional questions or inquiries does not comply with the guidelines outlined in **Attachment 2**, or in cases where the information is confidential and cannot be disclosed, or if it infringes upon the rights of others.

Therefore, to protect your benefits, please study the guidelines for submitting additional questions or inquiries related to the information report as detailed in **Attachment 2**, which has been provided to unit holders along with this information report. If you have any questions or inquiries regarding two-way communication or the guidelines for submitting questions or inquiries, please contact Axtra Future City Property REIT Company Limited at 063-848-4677 during business days and hours.

Please be informed accordingly.

Best Regards,

Sarnthor Mudhasakul

(Mr.Sarnthor Mudhasakul)

Managing Director