



(Translation)



AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust

Invitation Letter to the Meeting of the Trust Unitholders No. 1/2026

24 April 2026 at 9.00 hrs.

at Crowne Room 1 – 3, 21st floor, Crowne Plaza Bangkok Lumpini Park Hotel,
952, Rama IV Road, Suriya Wong Sub-district, Bangrak District, Bangkok

9 April 2026

Subject Invitation to the Meeting of the Trust Unitholders of AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust (AIMIRT) No. 1/2026

Attention Trust Unitholders

AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust

- Enclosures**
1. The 2025 Annual Report (in QR-Code form)
 2. Details of the amendments to the Trust Deed
 3. Details of the ceilings on the commission fee rate in comparison with other Real Estate Investment Trusts in the same industry and the example of the calculation of the commission fee
 4. Details of the subdivision of certain land under the Precious Wood Industry Project, and the release of the mortgage over the subdivided land plot
 5. Procedures of Registration, Meeting Attendance and Granting of Proxies
 6. Proxy Forms
 7. Information on Independent Directors of AIM REIT Management Company Limited for Trust Unitholders' Granting of Proxies
 8. Map of the Meeting Venue

As AIM REIT Management Company Limited (the “**Company**” or the “**REIT Manager**”), as the REIT Manager of AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust (the “**REIT**” or “**AIMIRT**”), deems it appropriate to convene the Meeting of the Trust Unitholders of AIMIRT No. 1/2026 on 24 April 2026 at 9.00 hrs. at Crowne Room 1 – 3, 21st floor, Crowne Plaza Bangkok Lumpini Park Hotel, 952, Rama IV Road, Suriya Wong Sub-district, Bangrak District, Bangkok whereby the registration for the trust unitholders will commence at 8.00 hrs., and pursuant to the map of the meeting venue provided in **Enclosure 8**, in order to report the matters as required by the Notification of the Office of the Securities and Exchange Commission No. SorRor. 26/2555 Re: Provisions relating to Particular, Terms and Conditions in a Trust Deed of Real Estate Investment Trust (as amended) (the “**Notification No. SorRor. 26/2555**”) and the Notification of the Capital Market Supervisory Board No. TorJor. 20/2561 Re: Rules, Conditions, and Procedures for Disclosure of Information of Mutual Funds and Real Estate Investment Trusts or Infrastructure Trusts (as amended) (the “**Notification No. TorJor. 20/2561**”) and to consider matters pursuant to the following agendas:

Agenda 1 To acknowledge the key issues regarding REIT management and future management plan

Background and rationales

The REIT Manager deems it appropriate to report to the trust unitholders for acknowledgement of the key issues regarding REIT management and future management plan with the details as follows:

1.1 Key issues regarding REIT management

As of 31 December 2025, the details of the main assets invested in by the REIT could be summarized as follows:

Investment Proportion ¹	Rental Area or Rental Capacity (sq.m./kilolitre)	Average Occupancy Rate of Year 2025 (Percent)	Average Lease Duration of the Lease Agreements for Tenants ³ (Year)
Freehold 67 percent Leasehold ² 33 percent	519,358 sq.m. and 85,580 kilolitre	90.94	9.13

Remarks:

¹ Calculated from the fair value as of 31 December 2025

² Remaining lease period (weighted average): 24.73 years

³ Weighted average by total rental income from the lease agreements as of 31 December 2025

AIMIRT has significant changes and developments as follows:

Date	Significant Changes and Developments
22 December 2017	AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust was established.
26 December 2017	AIMIRT invested in freehold over land, cold storage building and refrigeration movable properties in JWD Pacific Project, and warehouse buildings of JWD InfoLogistics Public Company Limited and Tip Holding Company Limited with the investment value of approximately Baht 2,140 million.
9 January 2018	The trust units of AIMIRT were listed on the Stock Exchange of Thailand.
21 December 2018	AIMIRT invested in freehold over cold storage buildings in JWD Pacific Project (expansion area) with the investment value of approximately Baht 102 million.
9 August 2019	AIMIRT invested in freehold over lands and warehouse buildings in TIP 8 Project, leasehold rights in land, warehouse buildings, liquid chemical storage tanks and office buildings in Siam Chemical Project and leasehold rights in lands and warehouse building in Bangkadi Industrial Park Project with the investment value of approximately Baht 4,069 million.

Date	Significant Changes and Developments
20 August 2020	AIMIRT invested in freehold over lands and factory buildings in Chewathai Amata City Project with the investment value of approximately Baht 475 million.
22 April 2021	AIMIRT invested in leasehold rights in land, warehouse, factory and office building in JWD Navanakorn Project with the investment value of approximately Baht 128 million.
29 July 2021	AIMIRT invested in freehold over lands, warehouse and office buildings in TIP 5 and TIP 8 Projects and leasehold rights in lands, warehouse and office buildings in Thai Taffeta Project with the investment value of approximately Baht 1,478 million.
9 September 2021	AIMIRT invested in freehold over lands and warehouse buildings in MS Warehouse Project with the investment value of approximately Baht 790 million.
5 May 2022	AIMIRT invested in freehold over lands and factory and office buildings in Living and Facilities Project (Pinthong Project No.1) with the investment value of approximately Baht 327 million.
29 December 2022	AIMIRT invested in leasehold rights in lands, factory and warehouse buildings in Precious Wood Industry Project with the investment value of approximately Baht 565 million.
27 September 2023	The meeting of trust unitholders of AIMIRT approved the support of the conversion of Pinthong Industrial Park Property Fund (“PPF”), the conversion plan, the receiving of transfer of the assets and liabilities of PPF (Pinthong Project No.2) and the payment of consideration to PPF in form of trust units and cash.
6 June 2024	AIMIRT successfully acquired the assets and liabilities of PPF. In exchange, the REIT Manager issued 196,019,335 trust units of AIMIRT, along with cash payment of Baht 168,382,500 to PPF.
26 August 2025	AIMIRT invested in freehold over land, factory, office and warehouse building in Precision Valve Project with the investment value of approximately Baht 325 million.
19 December 2025	AIMIRT invested in freehold over lands, factory, warehouse and office buildings in Pinthong Project No.3 (located in Pinthong Industrial Estate 1, Pinthong Industrial Estate 3 and Pinthong Industrial Estate 6) with the investment value of approximately Baht 422 million.
26 December 2025	AIMIRT invested in sub-leasehold rights in land and leasehold rights over cold storage warehouse and office building in Alpha Bangna Km.22 Project with the investment value of approximately Baht 627 million.

1.2 Future management plan

In 2025, Thailand's economy continued facing multiple challenges arising from global economic uncertainty and volatility in the capital markets. Although the government sectors introduced economic stimulus measures and reduced the policy interest rate, the overall economic environment remained sluggish. Under these circumstances, the REIT Manager adopted a prudent management approach, focusing on maintaining the quality of the asset portfolio, carefully selecting potential assets for investment, and diversifying the asset portfolio in terms of asset types, locations, and tenant mix in order to mitigate risks from economic volatility and to support the stability of the REIT's income and long-term benefits.

For the management plan in 2026, while domestic factors have become clearer, risks arising from the global economy still require close monitoring. The REIT Manager continues to place importance on the effective management of assets within the portfolio, with emphasis on maintaining tenant quality, managing occupancy rates at an appropriate level, and efficiently managing financing costs. These efforts are intended to support the REIT's ability to generate stable cash flows and deliver consistent benefits to the trust unitholders.

With respect to additional investments, the REIT Manager will continue to consider opportunities to invest in potential assets, focusing on the selection of quality assets capable of generating long-term income while delivering returns under prudent risk management, taking into account the REIT's financial structure and appropriate sources of funding, to ensure that such investments maximize long-term benefits for the trust unitholders.

Overall, the REIT Manager will continue to manage the REIT under a prudent management framework, aiming to balance the REIT's growth with the stability of benefits for the trust unitholders. The REIT Manager will also closely monitor economic conditions and industry trends to ensure that the REIT can adapt and achieve stable and sustainable growth in the long term.

Opinion of the REIT Manager

The REIT Manager deems it appropriate to report to the trust unitholders for acknowledgement of the key issues regarding REIT management and future management plan to be in compliance with the Notification No. SorRor. 26/2555 and the Notification No. TorJor. 20/2561 which require that such matters shall be reported to the trust unitholders for acknowledgement. In this regard, this agenda is for acknowledgement, therefore, no voting is required.

Resolution

-None-

Agenda 2 To acknowledge financial position and performance of AIMIRT for the year 2025 ending 31 December 2025

Background and rationales

The REIT Manager has prepared the summary of the financial position and performance of AIMIRT for the year 2025 ending 31 December 2025 which are in accordance with the Notification No. TorJor. 20/2561, including the financial statement and the profit and loss statements at the end of the accounting period of the REIT (ending 31 December of every year) according to generally accepted accounting principles, which have been audited by EY Office Limited. The details of which appear in the 2025 Annual Report (Part 4 AIMIRT Performance: Financial Statement) in Enclosure 1 which has been delivered to the trust unitholders together with this Invitation Letter. The details could be summarized as follows:

Statement	Year 2025 (Unit: Baht)	Year 2024 (Unit: Baht)
Statement of Financial position		
Total assets	15,420,356,713	14,058,478,600
Total liabilities	5,633,900,991	4,291,300,609
Net asset value	9,786,455,722	9,767,177,991
Net asset value per unit	12.3644	12.3400
Statement of Income		
Total income	1,097,288,931	1,041,682,909
Total expenses	463,393,415	479,748,839
Net profit on investments	633,895,516	561,934,070
Net increase in net assets from operations	684,130,116	948,697,073
Statement of cash flows		
Net cash from operating activities	(308,780,243)	(1,470,445,020)
Net cash used in financing activities	376,106,452	1,797,985,511
Net increase (decrease) in cash and cash equivalents	67,326,209	327,540,491
Cash and cash equivalents at the beginning of year	598,637,009	271,096,518
Cash and cash equivalents at the end of year	665,963,218	598,637,009

As AIMIRT has the distribution payment policy that it will pay to the trust unitholders the distributions of, in aggregate, at least 90 percent of the adjusted net profit for each accounting period. The distribution payment to the trust unitholders shall be made no more than 4 times in each accounting period, except in the event of a capital increase, where AIMIRT may pay distributions more than 4 times in an accounting period in the best interests of the trust unitholders holding trust units prior to the capital increase which is in line with the criteria set out in the Trust Deed. In this regard, the REIT Manager has announced the distribution payment to the trust

unitholders from the operating results from 1 January 2025 to 31 December 2025 in an aggregate amount of Baht 0.8300 per trust unit, representing 100.73 percent of the adjusted net profit for the 2025 fiscal year according to the net profit adjustment criteria of the Office of the Securities and Exchange Commission (the “Office of the SEC”). In this regard, the REIT Manager and Trustee have considered additional adjustments to the adjusted net profit beyond the aforementioned criteria to align with the REIT’s accounting standards and to consider the necessity of maintaining appropriate cash reserves for AIMIRT in accordance with the Office of the SEC’s guidelines. These additional adjustments include: 1) Unrealized profits from property valuation, 2) Differences between rental income recognized in the income statement and actual rental income received under lease agreements 3) Differences between loan interest expenses recognized in the income statement and actual interest paid under agreements, and 4) Lease liabilities. As a result, AIMIRT’s distribution rate is 108.73 percent of the additionally adjusted net profit for the 2025 fiscal year, which is not less than 90 percent of the adjusted net profit for the fiscal year as stipulated in the Trust Deed.

The table showing the distribution to the trust unitholders from the operating results from 1 January 2025 to 31 December 2025 is as follows:

Operation Period	Distribution Rate (Baht per Unit)	Distribution Payment Date
1 January 2025 – 31 March 2025	0.2150	6 June 2025
1 April 2025 – 30 June 2025	0.2050	5 September 2025
1 July 2025 – 30 September 2025	0.2050	4 December 2025
1 October 2025 – 31 December 2025	0.2050	20 March 2026

Opinion of the REIT Manager

The REIT Manager deems it appropriate to report to the trust unitholders for acknowledgement of the financial position and performance of AIMIRT for the year 2025 ending 31 December 2025 which have been audited by the certified public auditor to be in compliance with the Notification No. SorRor. 26/2555 and the Notification No. TorJor. 20/2561 which require that such matters shall be reported to the trust unitholders for acknowledgement. In this regard, this agenda is for acknowledgement, therefore, no voting is required.

Resolution

-None-

Agenda 3 To acknowledge the appointment of auditors and determination of audit fee of AIMIRT for the year 2026

Background and rationales

The REIT Manager has appointed auditors of the REIT, who are approved and have the qualifications without any prohibited qualifications pursuant to the Notification of the Office of the Securities and Exchange Commission No. SorChor. 39/2553 Re: Approval of the Auditors in Capital Market (as amended). In this regard, the REIT Manager has considered the qualifications and capability of the auditors based on the criteria on qualification, quality of the auditors, work performance, and the independence of the auditors with no relations nor conflict of interest in a manner that may affect the duty of auditors of the REIT. The appointment of auditors and determination of audit fee for the year 2026 are as follows:

3.1 Appointment of auditors

Auditors from EY Office Limited whose names are as follows:

- Miss Saranya Pludsri License No. 6768 or
- Miss Wanwilai Petsang License No. 5315 or
- Miss Bongkot Kriengpanamorn License No. 6777 or
- Miss Narissara Chaisuwan License No. 4812

The above-named auditors and EY Office Limited have no relationship or interest or transaction which may result in a conflict of interest with the REIT Manager or Trustee or any person relating to the REIT Manager or Trustee.

In this regard, Miss Saranya Pludsri shall audit and provide an opinion on the financial statements of the REIT. In the case that such auditor is unable to perform the duties, EY Office Limited shall provide other certified public auditors of its office as abovementioned to audit accounts and express opinions on AIMIRT's financial statements instead of the aforesaid auditor. In this regard, Miss Saranya Pludsri has been appointed as the auditor of AIMIRT for 3 years since 2023.

3.2 Audit fee for the year 2026

The fee is Baht 1,931,500.00, excluding non-audit fee. In this regard, the details of the audit fee for the year 2026 compared to the year 2025 are as follows:

Audit fee	Year 2026	Year 2025	Change
	Baht 1,931,500.00	Baht 1,931,500.00	-None-

Opinion of the REIT Manager

The REIT Manager deems it appropriate to report to the trust unitholders for acknowledgement of the appointment of auditors and audit fee as reported above by the REIT Manager to be in compliance with the Notification No. SorRor. 26/2555 and the Notification No. TorJor. 20/2561 which require that such matters shall be reported to the trust unitholders for acknowledgement. In this regard, the said auditors have proper and accepted qualifications and experience with high standard of work as well as have been approved in accordance with the Notification of the Office of the Securities and Exchange Commission No. SorChor. 39/2553 Re: Approval of the Auditors in Capital Market (as amended). They also have high experiences in auditing the real estate investment trusts. The REIT Manager also opines that the proposed audit fee is suitable based on the scope of auditing. In this regard, this agenda is for acknowledgement, therefore, no voting is required.

Resolution

-None-

Agenda 4 To consider and approve the amendments to the Trust Deed of AIMIRT in relation to the commission fee for procurement of renewal of the lease and service agreements with existing tenants and the commission fee for procurement of new tenants for vacant assets

Background and rationales

The economic slowdown, uncertainties from outside factors in various aspects which affect the overall economy and the increase of the supply of the lease space have resulted in greater volatility and intensified competition in decisions to lease industrial space. The procurement of tenants, which constitutes as the main income of the REIT, has consequently become more competitive under such circumstances. Under the limitation of the current commission fee, the REIT has been unable to effectively compete in incentivizing the procurement of tenants as compared to competitors without such limitation. In this regard, in order to provide the competitive competence and flexibility in commercial terms under such circumstances, to minimize the duration of the procurement of tenants, the REIT Manager therefore recognizes the necessity to increase the ceilings on the commission fee rate to enhance the ability to encourage the procurement of tenants under the mentioned circumstances. In this regard, the REIT Manager deems it appropriate to propose to the trust unitholders to consider and approve the amendments to the Trust Deed of AIMIRT in relation to the commission fee for procurement of renewal of the lease and service agreements with existing tenants and the commission fee for procurement of new tenants for vacant assets, which are specified as part of the fees to be charged from AIMIRT, and to allow AIMIRT to incur such expenses. The amendments to the Trust Deed of AIMIRT will set a ceiling on the commission fee for procurement of renewal of the lease and service agreements with existing tenants for the REIT's assets at not exceeding 1 month of the rental and service fee rate pursuant to the lease and service agreements to be received by the REIT from an existing tenant in case where an existing tenant renews the lease



and service agreements for a term of 3 years and a ceiling on the commission fee for procurement of new tenants for vacant assets for the REIT's assets at not exceeding 2 months of the rental and service fee rate pursuant to the lease and service agreements to be received by the REIT from a new tenant in the case where a new tenant enters into the lease and service agreements for a term of 3 years. In addition, for the payment of the commission of procurement of renewal of the lease and service agreements and the commission of procurement of new tenants for vacant assets, the REIT may make the payment directly to the REIT Manager and/or a person other than the REIT Manager. Such persons other than the REIT Manager include the property managers of each project who has been appointed by the REIT Manager. In addition, in the event that the REIT makes a portion of the payment of such fee to the REIT Manager, the rate to be paid shall be in accordance with the rate prescribed in the REIT Manager Appointment Agreement. Details of the amendments are provided in Enclosure 2.

In this regard, the commission fee rates for procurement of renewal of the lease and service agreements with existing tenants and the commission fee rates for procurement of new tenants for vacant assets that are in line with market rates have the details as provided in Enclosure 3.

At present, the REIT Manager proactively procures tenants for the assets of AIMIRT through multiple channels in parallel, in order to reach suitable tenant groups, enhance the opportunity for occupancy retention and the opportunity for leasing available space. Such channels include the property managers of each project of AIMIRT, real estate brokers or agents as well as business networks and existing tenant database, etc. Thus, the current rates of the commission fee and the ceilings on the commission fee proposed in this agenda are not limited solely to payments to the property managers of each project of AIMIRT but rather represent the commission fee rates payable to any person who successfully negotiates and procures AIMIRT with renewal of the lease agreements or new tenants.

In addition, the proposed adjustment to the ceilings on the commission fee is merely an increase in the maximum rates that AIMIRT may utilize when necessary and does not constitute an immediate or full application of such rate. This adjustment is also intended to enhance competitiveness, particularly in circumstances where the REIT may face changing conditions, economic volatility, intensified market competition, or prolonged vacancy in certain projects. Under such circumstances, being equipped with sufficient ceilings on the commission fee shall be portrayed as the key tool to strengthen AIMIRT's competitive competence and shall be highly beneficial in maintaining and increasing AIMIRT's income in long term. Consideration of the payment for the portion of the commission fee above the current rates shall be made by the REIT Manager on a case-by-case basis. In this regard, the REIT Manager shall also engage and provide information to other agents other than the property managers for the purpose of procurement of new tenants. Such consideration shall take into account the increase in income to be received compared to such fee, including other conditions in the lease agreement which shall be beneficial to AIMIRT. For the payment method for the portion of the commission fee above the current rate, AIMIRT shall directly pay to the person who successfully negotiates and procures AIMIRT with renewal of the lease

agreements or new tenants, without making the payment through the REIT Manager. Such payments shall be subject to the internal approval of the REIT Manager and under consideration of the Trustee taking into account transparency, prudence and the best interests of AIMIRT to be received.

In this regard, the REIT Manager therefore proposes to the Meeting of the Trust Unitholders of AIMIRT to approve the amendments to the Trust Deed of AIMIRT in relation to the commission fee for procurement of renewal of the lease and service agreements with existing tenants and the commission fee for procurement of new tenants for vacant assets, whereby the details are as presented above, and to approve the REIT Manager to be the authorized person in the following actions:

- (1) To consider and determine the forms of the amendment, negotiate, prepare, execute, deliver, and/or amend the Trust Deed and/or any related documents, and to prescribe the key details or other conditions relating to the incurrence of such expenses, or to undertake any other actions in connection therewith, in accordance with the above-mentioned directions, upon AIMIRT having obtained approval from the trust unitholders, including to contact with the Office of the SEC, the Stock Exchange of Thailand, any government agency or any governmental organization or any person for such purpose.
- (2) To perform any other acts necessary for or related to the above purposes in all respects so as to ensure success in the aforementioned acts, including to appoint and/or remove sub-authorized persons to perform the acts in (1) above so as to ensure success in the aforementioned acts.

Opinion of the REIT Manager

The REIT Manager has considered and opines that it is appropriate to amend the Trust Deed of AIMIRT in relation to the commission fee for procurement of renewal of the lease and service agreements with existing tenants and the commission fee for procurement of new tenants for vacant assets and to propose to the Meeting of the Trust Unitholders of AIMIRT for consideration and approval.

Opinion of the Trustee

The Trustee has considered and opines that the proposal for the trust unitholders to consider the amendments to the Trust Deed of AIMIRT in relation to the commission fee for procurement of renewal of the lease and service agreements with existing tenants and the commission fee for procurement of new tenants for vacant assets is in accordance with the process prescribed in the Trust Deed of AIMIRT and the relevant criteria and laws.

Resolution

Such action of AIMIRT materially affects the rights of the trust unitholders and therefore requires approval from the Meeting of the Trust Unitholders of AIMIRT by a vote of not less than three-fourths of all votes of the trust unitholders attending the Meeting and having the right to vote. In this agenda, there are no trust unitholders with a special interest.

Agenda 5 To consider and approve the amendments to the Trust Deed of AIMIRT in relation to the REIT's assets acquisition fee

Background and rationales

At present, the fees to be charged from the REIT pursuant to the Trust Deed of AIMIRT has set the REIT's assets acquisition fee as a part of the REIT Manager's fee without a clear provision regarding the REIT's assets acquisition fee in cases where a person other than the REIT Manager procures and/or carries out actions for AIMIRT to acquire such assets. Therefore, in order to provide flexibility in allowing AIMIRT to pay the REIT's assets acquisition fee directly to the person other than the REIT Manager who procures and/or carries out actions for AIMIRT to acquire such assets without having to make such payment through the REIT Manager, the REIT Manager deems it appropriate to propose to the trust unitholders to consider and approve the amendments to the Trust Deed of AIMIRT in relation to the REIT's assets acquisition fee and to allow AIMIRT to incur such expenses. The amendments to the Trust Deed of AIMIRT will add an item of the REIT's assets acquisition fee in cases where a person other than the REIT Manager procures and/or carries out actions for the REIT to acquire such assets. In this regard, such additional fee, when aggregated with the REIT's assets acquisition fee which is part of the REIT Manager's fee and prescribed at the rate not exceeding 3.00 percent of the value of the assets acquired by the REIT on each occasion, shall not exceed 3.00 percent of the value of the assets acquired by the REIT on each occasion. The details of the amendments are provided in Enclosure 2.

In this regard, the REIT Manager therefore proposes to the Meeting of the Trust Unitholders of AIMIRT to approve the amendments to the Trust Deed of AIMIRT in relation to the REIT's assets acquisition fee, whereby the details are as presented above, and to approve the REIT Manager to be the authorized person in the following actions:

- (1) To consider and determine the forms of the amendment, negotiate, prepare, execute, deliver, and/or amend the Trust Deed and/or any related documents, and to prescribe the key details or other conditions relating to the incurrence of such expenses, or to undertake any other actions in connection therewith in accordance with the above-mentioned directions, upon AIMIRT having obtained approval from the trust unitholders, including to contact with the Office of the SEC, the Stock Exchange of Thailand, any government agency or any governmental organization or any person for such purpose.



- (2) To perform any other acts necessary for or related to the above purposes in all respects so as to ensure success in the aforementioned acts, including to appoint and/or remove sub-authorized persons to perform the acts in (1) above so as to ensure success in the aforementioned acts.

Opinion of the REIT Manager

The REIT Manager has considered and opines that it is appropriate to amend the Trust Deed of AIMIRT in relation to the REIT's assets acquisition fee and to propose to the Meeting of the Trust Unitholders of AIMIRT for consideration and approval.

Opinion of the Trustee

The Trustee has considered and opines that the proposal for the trust unitholders to consider the amendments to the Trust Deed of AIMIRT in relation to the REIT's assets acquisition fee is in accordance with the process prescribed in the Trust Deed of AIMIRT and the relevant criteria and laws.

Resolution

Such action of AIMIRT does not materially affect the rights of the trust unitholders and therefore requires approval from the Meeting of the Trust Unitholders of AIMIRT with the majority vote of the trust unitholders attending the Meeting and having the right to vote. In this agenda, there are no trust unitholders with a special interest.

Agenda 6 To consider and approve the amendments to the Trust Deed of AIMIRT in relation to the expenses for feasibility studies for additional investments and the placement of deposits as security for investments in the main assets to be invested in by AIMIRT

Background and rationales

The feasibility studies for additional investments in AIMIRT's main assets prior to making such additional investments require engagement of advisors and various specialists to allow the REIT Manager to commence the process in relation to additional investments of the REIT in accordance with the REIT's investment policies prescribed in the Trust Deed of AIMIRT. In addition, in conducting of the feasibility studies and negotiations to make investments in AIMIRT's main assets, it may in certain cases be commercially necessary to place deposits or any other money of a similar nature as security in order to preserve the right to negotiate or the right to invest in such main assets, regardless of whether the deposits or any other money of a similar nature have the conditions to be returned or not. However, at present, the fees and expenses to be charged from the REIT pursuant to the Trust Deed of AIMIRT are not clearly specified such fees and expenses. In this regard, the REIT Manager deems it appropriate to propose to the trust unitholders to consider and approve the amendments to the Trust Deed of AIMIRT in relation to the expenses for feasibility studies for additional investments and the placement of deposits

as security for investments in the main assets to be additionally invested in by the REIT, and to allow AIMIRT to incur such expenses. The details of the amendments to the Trust Deed of AIMIRT are provided in Enclosure 2.

In this regard, the REIT Manager therefore proposes to the Meeting of the Trust Unitholders of AIMIRT to approve the amendments to the Trust Deed of AIMIRT in relation to the expenses for feasibility studies for additional investments and the placement of deposits as security for investments in the main assets to be invested in by AIMIRT, whereby the details are as presented above, and to approve the REIT Manager to be the authorized person in the following actions:

- (1) To consider and determine the forms of the amendment, negotiate, prepare, execute, deliver, and/or amend the Trust Deed and/or any related documents, and to prescribe the key details or other conditions relating to the incurrence of such expenses, or to undertake any other actions in connection therewith in accordance with the above-mentioned directions, upon AIMIRT having obtained approval from the trust unitholders, including to contact with the Office of the SEC, the Stock Exchange of Thailand, any government agency or any governmental organization or any person for such purpose.
- (2) To perform any other acts necessary for or related to the above purposes in all respects so as to ensure success in the aforementioned acts, including to appoint and/or remove sub-authorized persons to perform the acts in (1) above so as to ensure success in the aforementioned acts.

In this regard, should the Meeting of the Trust Unitholders resolve to approve this agenda, the REIT Manager will proceed to amend the REIT Manager's operation manual (RM Manual) for AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust (the "**REIT Manager's Operation Manual**") to be consistent with such resolution of the trust unitholders. The REIT Manager will also specify in the REIT Manager's Operation Manual that the approval of expenses for feasibility studies for additional investments shall be under the authority of the Chief Executive Officer to consider and approve, and that any placement of deposits as security for investments in the main assets to be invested in by AIMIRT shall be made only upon approval by the Board of Directors of the REIT Manager.

Opinion of the REIT Manager

The REIT Manager has considered and opines that it is appropriate to amend the Trust Deed of AIMIRT in relation to the expenses for feasibility studies for additional investments and the placement of deposits as security for investments in the main assets to be invested in by AIMIRT and to propose to the Meeting of the Trust Unitholders of AIMIRT for consideration and approval.

Opinion of the Trustee

The Trustee has considered and opines that the proposal for the trust unitholders to consider the amendments to the Trust Deed of AIMIRT in relation to the expenses for feasibility studies for additional investments and the placement of deposits as security for investments in the main assets to be invested in by AIMIRT is in accordance with the process prescribed in the Trust Deed of AIMIRT and the relevant criteria and laws.

Resolution

Such action of AIMIRT materially affects the rights of the trust unitholders and therefore requires approval from the Meeting of the Trust Unitholders of AIMIRT by a vote of not less than three-fourths of all votes of the trust unitholders attending the Meeting and having the right to vote. In this agenda, there are no trust unitholders with a special interest.

Agenda 7 To consider and approve the granting of consent for the subdivision of certain land under the Precious Wood Industry Project, which is mortgaged to AIMIRT, and for the release of the mortgage over the subdivided land plot, including the related actions

Background and rationales

Reference is made to AIMIRT's investment in the Precious Wood Industry Project for the leasehold right of lands represented by 4 title deeds namely Title Deed Nos. 54023, 54037, 54039 and 54041 located in Lam Ta Sao Sub-District, Wangnoi District, Phra Nakhon Si Ayutthaya, the buildings erected thereon and other related assets (collectively referred to as the "**Precious Wood Industry Project Assets**"), from Precious Wood Industry Company Limited ("**PCW**"), as the asset owner, for the period of 30 years commencing from 29 December 2022 (the "**Investment Date**") pursuant to the Lease Agreement in respect of the Precious Wood Industry Project between AIMIRT and PCW dated 29 December 2022 (the "**Lease Agreement**") and AIMIRT has subsequently procured benefits from the Precious Wood Industry Project Assets by sub-leasing the portion of the Precious Wood Industry Project Assets, which PCW has operated and can be sub-leased to tenants, to PCW for the period of 3 years commencing from the Investment Date with AIMIRT's right to require PCW to renew the sublease for a further 4 terms of 3 years each, pursuant to the Area Lease Agreement of the partial Factory Building No. 2 and of the Factory Building No. 3 between AIMIRT and PCW dated 29 December 2022 (the "**Area Lease Agreement with PCW**"), and by sub-leasing and providing with services to tenants for the remaining portions of the Precious Wood Industry Project Assets other than the portion sub-leased to PCW. In this regard, AIMIRT and PCW entered into the Undertaking Agreement in respect of the Precious Wood Industry Project dated 29 December 2022 (the "**Undertaking Agreement**") to set forth various undertakings of PCW in favor of AIMIRT in relation to the investment of AIMIRT in the Precious Wood Industry Project Assets, which are:

(1) PCW's undertaking to sub-lease the area under the Lease and Service Agreements with Unicabinet within the Precious Wood Industry Project;

(2) the agreement to grant AIMIRT the right to use the common facilities for the purpose of business operation within the Precious Wood Industry Project;

(3) the consent to AIMIRT to use the names and trademarks in connection with the Precious Wood Industry Project;

(4) the agreement in relation to the management of the conflict of interests by presenting all assets to the customers for their consideration and decision without distinguishing whether such assets belong to any particular party;

(5) the undertaking not to take any actions toward the tenants of AIMIRT with the purpose of engaging the tenants to lease the properties which PCW and/or PCW's relating parties own, possess and/or act as the manager of such properties; and

(6) the undertaking to hold and maintain the shareholding ratio in Team B Management Company Limited which is the Property Manager of the Precious Wood Industry Project at present.

In addition, as security for the performance of PCW's obligations under the Area Lease Agreement with PCW and the Undertaking Agreement as mentioned above, PCW has agreed to grant the first-priority mortgage over the Precious Wood Industry Project Assets in favor of AIMIRT with the mortgage amount of Baht 877,217,389.61 (Eight Hundred Seventy-Seven Million Two Hundred Seventeen Thousand Three Hundred Eighty-Nine Baht and Sixty-One Satang), pursuant to the Land Mortgage Agreement covering a total of 4 Title Deeds (During the Lease) between AIMIRT and PCW dated 29 December 2022 and the Addendum to the Land and Building Mortgage Agreement in respect of the Precious Wood Industry Project between AIMIRT and PCW dated 29 December 2022 (collectively referred to as the "**Mortgage Agreement**").

On 9 January 2026, PCW submitted a letter requesting the REIT to consider granting its consent for the subdivision of a portion of the land under Title Deed No. 54023 (the land under such Title Deed is mortgaged by PCW to the REIT under the Mortgage Agreement), with an approximate area of 3 rai, 0 ngan, and 80.1 square wah, which is the area on which no buildings or structures are situated (the "**Subdivision of Certain Land of the Precious Wood Industry Project**") and for the release of the mortgage over the subdivided land plot without any change to the mortgage amount (the "**Release of the Mortgage over the Subdivided Land Plot**"). The details of the Subdivision of Certain Land of the Precious Wood Industry Project and the Release of the Mortgage over the Subdivided Land Plot are set out in Enclosure 4. This is due to the fact that PCW found that there were discrepancies in boundary of the subdivided land plot on the occasion where PCW subdivided land represented by the Title Deed No. 54023 from the original land plot for the purpose of granting mortgage of such subdivided land to AIMIRT pursuant to the Mortgage Agreement. This action will not affect the leasehold right of AIMIRT to the Precious Wood Industry Project Assets under the Lease Agreement, and the obligations of PCW under the Area Lease Agreement with PCW and the Undertaking Agreement, other than those relating to the details of the

Precious Wood Industry Project Assets mortgaged under the Mortgage Agreement as security for the performance of obligations under such agreements, which will remain unchanged. The REIT Manager therefore deems it appropriate to propose to the trust unitholders to consider and approve the granting of consent for the Subdivision of Certain Land of the Precious Wood Industry Project, which is mortgaged to AIMIRT, and for the Release of the Mortgage over the Subdivided Land Plot, including the related actions.

In this regard, the related actions include the amendments to the agreements in relation to the investment in the Precious Wood Industry Project Assets, in the part relating to the details of the mortgaged assets to be in accordance with the Subdivision of Certain Land of the Precious Wood Industry Project and the Release of the Mortgage over the Subdivided Land Plot and the amendment to the Trust Deed of AIMIRT in relation to the details of the assets to be in accordance with the details of the Land Title Deeds to be changed following such Subdivision of Certain Land of the Precious Wood Industry Project, whereby the amendment to the Trust Deed of AIMIRT on the aforementioned matter constitutes an amendment that does not materially affect the rights of the trust unitholders. Furthermore, the Trustee has no conflict of interest in connection with the proposed amendment, and such amendment does not impose any additional burden on the REIT Manager nor result in any existing rights of claims of the REIT Manager being adversely affected. Accordingly, the REIT Manager and the Trustee are authorized to amend the Trust Deed without the requirement to propose to the Meeting of the Trust Unitholders of AIMIRT to consider and approve such amendment.

In this regard, the REIT Manager therefore proposes to the Meeting of the Trust Unitholders of AIMIRT to approve the granting of consent for the subdivision of certain land under the Precious Wood Industry Project, which is mortgaged to AIMIRT, and for the release of the mortgage over the subdivided land plot, including the related actions, whereby the details are as presented above, and to approve the REIT Manager to be the authorized person in the following actions:

- (1) To take any action necessary and relevant for the granting of consent for the subdivision of certain land under the Precious Wood Industry Project, which is mortgaged to AIMIRT, and for the release of the mortgage over the subdivided land plot, including the related actions, insofar as it is not contradictory to or inconsistent with the resolution of the Meeting of the Trust Unitholders of AIMIRT No. 1/2026 and/or order or the recommendation of the Office of the SEC and/or the Stock Exchange of Thailand and/or any other relevant authorities, including to contact with the Office of the SEC, the Stock Exchange of Thailand, any government agency or any governmental organization or any person for such purpose.
- (2) To negotiate, prepare, sign, deliver and/or amend agreements or relevant documents pursuant to the details above upon AIMIRT having obtained approval from the trust unitholders.

- (3) To perform any other acts necessary for or related to the above purposes in all respects so as to ensure success in the aforementioned acts, including to appoint and/or remove sub-authorized persons to perform the acts in (1) and/or (2) above so as to ensure success in the aforementioned acts.

Opinion of the REIT Manager

The REIT Manager has considered and opines that when compared to the Investment Date, the value of mortgage-secured obligations under the Area Lease Agreement with PCW and the Undertaking Agreement (the “Value of Mortgage-Secured Obligations”) has decreased over time.

The table comparing the Value of Mortgage-Secured Obligations and the value of the Precious Wood Industry Project Assets mortgaged to AIMIRT is as follows:

	As of the Investment Date (29 Dec 2022)	As of the Meeting date in case approval is not granted under Agenda 7 (24 Apr 2026)	As of the Meeting date in case approval is granted and the proposed action is completed under Agenda 7 (24 Apr 2026)
Value of Mortgage-Secured Obligations (THB million) ^{1/}	877	701 ^{2/}	701 ^{2/}
Mortgaged land area (total of 4 Title Deeds)	38 rai - 1 ngan - 44.9 sq.w.	38 rai - 1 ngan - 44.9 sq.w.	35 rai - 0 ngan - 64.8 sq.w. ^{3/}
Value of mortgaged assets (THB million) ^{4/}	532	532	523
Ratio of Value of Mortgage-Secured Obligations to value of mortgaged assets (times)	1.65x	1.32x	1.34x
Ratio of value of mortgaged assets to Value of Mortgage-Secured Obligations (times)	0.61x	0.76x	0.75x

Remarks: 1/ The Value of Mortgaged-Secured Obligations are only the obligations of PCW that can be quantified under the Area Lease Agreement with PCW and the Undertaking Agreement, namely: (1) lease payments over a period of 15 years from the Investment Date under the Area Lease Agreement with PCW; and (2) lease payments over a period of 15 years from the Investment Date under PCW's undertaking to sub-lease the area under the Lease and Service Agreements with Unicabinet within the Precious Wood Industry Project pursuant to the Undertaking Agreement (collectively referred to as the “Lease Payments”).

2/ Projected based on the remaining Lease Payments as at the date of the Meeting of the Trust Unitholders No. 1/2026.

3/ The mortgaged land area to be subdivided and released from the mortgage is only a preliminary estimate. The exact land area will be subject to the official survey results of the relevant Land Office.

4/ The value of land and buildings is referenced from the property appraisal report of the Precious Wood Industry Project for the year 2025.

The REIT Manager therefore deems it appropriate to propose the granting of consent for the subdivision of certain land under the Precious Wood Industry Project, which is mortgaged to AIMIRT, and for the release of the mortgage over the subdivided land plot, including the related actions to the Meeting of the Trust Unitholders of AIMIRT for approval, whereby the details are as presented.

Opinion of the Trustee

The Trustee has considered and opines that the granting of consent for the subdivision of certain land under the Precious Wood Industry Project, which is mortgaged to AIMIRT, and for the release of the mortgage over the subdivided land plot, is in accordance with the process prescribed in the Trust Deed of AIMIRT and the relevant criteria and laws.

Resolution

This agenda requires approval from the Meeting of the Trust Unitholders of AIMIRT with majority vote of the trust unitholders attending the Meeting and having the right to vote. In this agenda, there are no trust unitholders with a special interest.

Agenda 8 To consider other matters (if any)

The trust unitholders are cordially invited to attend the Meeting of the Trust Unitholders of AIMIRT pursuant to the date, time and place specified in this Invitation Letter. The registration for the trust unitholders will start at 8.00 hrs. In case any trust unitholder is unable to attend the Meeting and casts the vote by himself or herself and wishes to authorize a person to attend the Meeting on his or her behalf, please complete and sign one of the Proxy Forms attached to this Invitation Letter as provided in the Enclosure 6 and duly affix the stamp duty of Baht 20 (twenty). The trust unitholder may appoint Mr. Thanachai Santichaikul or Mr. Paisit Kaenchan, the independent directors of the REIT Manager, as his or her proxy, to attend the Meeting and cast the vote on his or her behalf at this Meeting. The information of independent directors of the REIT Manager for the trust unitholders' granting of proxies is provided in Enclosure 7.

For the trust unitholders attending the Meeting by themselves and the proxy holders attending the Meeting on the trust unitholders' behalf, please present evidence of your identification for attending the Meeting as per the details provided in Enclosure 5 which has been delivered to the trust unitholders together with this Invitation Letter and submit them to the REIT Manager or a designated person of the REIT Manager, prior to attending the Meeting.

For the trust unitholders' convenience and the prompt registration process, in the event where any of the trust unitholders cannot attend the Meeting themselves and wishes to authorize a person to attend the Meeting on their behalf, the REIT Manager would like the trust unitholders to deliver the Proxy Form provided in Enclosure



6 (duly affixed with the stamp duty of Baht 20 (twenty)) in advance by sending it to “The REIT Manager of AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust” at No. 93/1, GPF Witthayu Building Tower B, 8th floor, Unit 803, Witthayu Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330, no later than 22 April 2026 or submit at the meeting venue during the registration prior to commencement of the Meeting.

For the trust unitholders’ benefit, please study the procedures of registration, attendance, and granting proxies as per the details provided in Enclosure 5 which has been delivered to the trust unitholders together with this Invitation Letter. Should any trust unitholder have any questions or inquiries relating to the proxies, please contact AIM REIT Management Company Limited, Tel. 02-254-0441-2 ext. 207 during office hours and business days.

In this respect, the Company has prescribed the date of determination of the list of the trust unitholders eligible to attend the Meeting of the Trust Unitholders of AIMIRT No. 1/2026 (Record Date) to be on 10 March 2026.

Please be informed accordingly.

Yours respectfully,

AIM Industrial Growth Freehold and Leasehold
Real Estate Investment Trust
by AIM REIT Management Company Limited

(Mr. Charasrit A.Voravudhi)

Chief Executive Officer and Director