

# REPORT FOR 2025 (TWO-WAY COMMUNICATION)

## Future City Leasehold Real Estate Investment Trust (FUTURERT)



### Schedule and Communication channels

- Period of asking questions from 8 - 30 April 2025
- Channels for asking information
  - 1) E-mail : [futurert@bblam.co.th](mailto:futurert@bblam.co.th)
  - 2) Registered postal service : Addressed to the REIT Manager,  
BBL Asset Management Company Limited, No. 175 Sathorn City Tower Floor 7, 21, and 26, South Sathorn Road,  
Tungmahamek Sub-District, Sathon District, Bangkok 10120

THE UNITHOLDERS CAN DOWNLOAD REPORT IN THE 2025 TWO - WAY COMMUNICATION  
TO UNITHOLDERS VIA THE FOLLOWING WEBSITE: <https://www.futurert.com/th/investor-relations/unitholders-information/agm-egm-two-way-communication>



REPORT (ENGLISH VERSION)



REPORT (THAI VERSION)



BBL ASSET MANAGEMENT CO.,LTD.

บริษัทหลักทรัพย์จัดการกองทุนรวม บัวหลวง จำกัด

No. 639/2025

8 April 2025

Subject: Dissemination of the report on matters related to Future City Leasehold Real Estate Investment Trust (FUTURERT) for the Year 2025

Attention: Trust Unitholders  
Future City Leasehold Real Estate Investment Trust (FUTURERT)

Enclosure:

1. Criteria for the Submission of Questions or Inquiring about Additional Information relating to the Report of Future City Leasehold Real Estate Investment Trust (FUTURERT) and the Related Documents
2. 2024 Annual Report available in the QR-Code form or for download at <https://www.futurert.com/en/investor-relations/downloads/annual-reports-and-form-56-reit1>
3. Profiles and Working Experiences of the Auditors of FUTURERT for the Year 2025

Reference:

- (1) Notification of the Office of the Securities and Exchange Commission No. SorRor. 20/2566 Re: Provisions relating to Particular, Terms and Conditions in a Trust Instrument of Real Estate Investment Trust (No. 18), dated 1 November 2023
- (2) Notification of the Capital Market Supervisory Board No. TorJor. 33/2566 Re: Rules, Conditions, and Procedures for Disclosure of Information of Mutual Fund and Real Estate Investment Trust or Infrastructure Trust (No. 12), dated 31 October 2023  
((1) and (2) shall collectively be referred to as the “**Relevant Notifications**”)
- (3) Letter No. NorRor.(Wor) 2/2566 Re: Submission of Notification regarding Mutual Fund, Real Estate Investment Trust and Infrastructure Trust, and Preparation for the Procedures of Establishing Two-way Communication Channels with Unitholders and Trust Unitholders, dated 6 December 2023 (the “**Letter No. NorRor.(Wor) 2/2566**”)

Pursuant to which the Relevant Notifications have revoked the criteria for the holding of the annual general meetings and changed the channel for the disclosure of information to the trust unitholders of real estate investment trusts for the acknowledgment of the matters related to real estate investment trust to a two-way communication channel, whether by having a direct meeting with the trust unitholders or by any other means, which allows for the trust unitholders to ask additional questions within 4 months from the end of the accounting year of the real estate investment trust, as opposed to the previous requirement of disclosing such matters at the annual general meetings, as well as the Letter No. NorRor.(Wor) 2/2566 which was issued by the Office of the Securities and Exchange Commission (the “**Office of the SEC**”) for preparation of the understanding regarding the procedures for establishing two-way communications with the trust unitholders.

BBL Assets Management Company Limited (the “REIT Manager”), as the REIT manager of Future City Leasehold Real Estate Investment Trust (“FUTURERT”), therefore notified the trust unitholders of the arrangement of the two-way communication through the delivery of the report of FUTURERT and the related documents by post with return receipt to the trust unitholders whose names appeared in the trust unitholder registration book of FUTURERT on 24 March 2025, which is the date to determine the rights of the trust unitholders to receive the report of FUTURERT (record date). The details of which are as appeared in the information disclosed by the REIT Manager through the information disclosure system of the Stock Exchange of Thailand on 10 March 2025 Re: Notification on the 2025 Two-way Communication of Future City Leasehold Real Estate Investment Trust (FUTURERT).

In this regard, the REIT Manager would like to deliver the report of FUTURERT for the year 2025 (“Report”) and the related documents to report the following to the trust unitholders for acknowledgement:

#### Agenda 1 FUTURERT’s significant management and FUTURERT’s future management direction

##### Fact and Rationale

The REIT Manager would like to inform the trust unitholders of the significant management of FUTURERT and the future management direction of FUTURERT for acknowledgment pursuant to the following details:

##### 1.1 The management of FUTURERT on significant matters

Future City Leasehold Real Estate Investment Trust (FUTURERT) was established by the Trust Deed entered into between BBL Asset Management Company Limited, as the REIT settlor and REIT manager, and Krung Thai Asset Management Public Company Limited, as the trustee, on 22 August 2024 pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 34/2559 Re: Conversion of Property Fund into Real Estate Investment Trust. On 1 October 2024, FUTURERT received the transfer of assets and liabilities of Future Park Leasehold Property Fund (“FUTUREPF”) pursuant to the approval from the Extraordinary General Meeting of Unitholders of FUTUREPF No. 1/2024 on 14 February 2024 and listed the trust units on the Stock Exchange of Thailand on 7 October 2024. The details of the general information and the main assets of FUTURERT are as follows:

##### General information of FUTURERT

REIT's Name	Future City Leasehold Real Estate Investment Trust
Paid-up Capital	Baht 5,283,110,283.43 as of 31 December 2024
REIT Manager	BBL Asset Management Company Limited
Property Manager	Rangsit Plaza Company Limited
Trustee	Krung Thai Asset Management Public Company Limited

Term of the REIT	No specific term
Type of the REIT	Non-redeemable trust units

#### Main assets of FUTURERT

Main Assets	Future Park Rangsit Project ("Shopping Centre")
Asset Location	No. 94 Future Park Rangsit Shopping Centre, Paholyothin Road, Prachathipat Sub-district, Thanyaburi District, Pathumthani Province 12130
Details of asset	Investing in the leasehold rights and utilization right of partial spaces within the Future Park Rangsit building.
Details of asset	<ul style="list-style-type: none"> <li>- Leasehold right over certain areas of the Shopping Centre's building and the right to utilize certain areas of the common areas of the Shopping Centre's building to procure benefits until 31 December 2041</li> <li>- Right to extend the lease term under the Lease Agreement and Agreement Granting Right over the Main Assets for a period of 3 years after the expiration of the lease term under the Lease Agreement and Agreement Granting Right over the Main Assets on 31 December 2041</li> </ul>
Appraised Value	Baht 4,951,000,000
Appraiser	Cushman & Wakefield Services (Thailand) Co., Ltd.

#### 1.2 FUTURERT's future management direction

The REIT Manager and the property manager prioritize the maintenance of good relationships with the tenants and focus on creating meaningful experiences to the customers of the Shopping Centre, together with the improvement of the Shopping Centre's facilities to be in good and modern condition, for the assets invested by FUTURERT to be able to continuously generate good returns to the trust unitholders in the long term. The marketing strategies and the management of the rental space within the Shopping Centre can be summarized as follows:

- **Marketing Strategy:** 2025 marks the 30<sup>th</sup> operation anniversary of the Shopping Centre. FUTURERT has planned various marketing activities to strengthen the brand and elevate the Shopping Centre into a fully integrated lifestyle hub through continuously presenting unique and differentiated experiences tailored to the diverse customer groups of the Shopping Centre, as well as creating strong relationships with the tenants.
- **Rental space management in the shopping center:** To enhance the good experiences for the tenants and customers of the Shopping Centre and modernize the Shopping Centre. For 2025, the REIT Manager and the property manager have allocated a reserve of not

exceeding Baht 260 million for repairs, maintenance, and improvements of the immovable properties. These expenses will be accounted for as adjustments in calculating the adjusted net profit for the distribution of returns to the trust unitholders in accordance with the relevant regulations of the Office of SEC.

#### Opinion of the REIT Manager

The REIT Manager deemed it appropriate to report to the trust unitholders on the details of the significant management of FUTURERT and the future management direction of FUTURERT for acknowledgement, in order to comply with the Notification of the Capital Market Supervisory Board No. TorJor. 20/2561 Re: Rules, Conditions, and Procedures for Reporting Disclosure of Mutual Fund and Real Estate Investment Trust or Infrastructure Trust (as amended) (the "Notification No. TorJor 20/2561"), which requires FUTURERT to report such matter to the trust unitholders for acknowledgment.

#### **Agenda 2      The operating performance, the financial statements, and the income statement for the year 2024 of FUTURERT**

##### Fact and Rationale

The REIT Manager has prepared the summary of the operating performance for the accounting period from 22 August 2024 (the date of establishment of FUTURERT) to 31 December 2024. Nevertheless, as FUTURERT received the transfer of assets and liabilities from FUTUREPF on 1 October 2024, FUTURERT had started **recognizing the income for the year 2024 from 1 October 2024 onwards**.

In this regard, the financial statements and the income statement for the accounting period ending on 31 December 2024 of FUTURERT has been audited by the auditors of PricewaterhouseCoopers ABAS Ltd., the details of which shall be as appear in the enclosure of the 2024 Annual Report (in the form of QR Code) in Enclosure 2, which has been delivered to the trust unitholders together with this Report. The operating performance of FUTURERT can be summarized as follows:

##### Income statement

Unit: Million Baht

Operating Performance	From 22 August 2024 (the date of establishment of FUTURERT) to 31 December 2024 <sup>1</sup>
Total income	258.4
Total expenses <sup>2</sup>	145.7
Net Income from investment	112.7
Net profit (loss) from investment capital	16.4
Increase (decrease) in net assets from operations	129.1

Remarks:

<sup>1</sup> FUTURERT received the transfer of assets and liabilities from FUTUREPF on 1 October 2024, resulting in the recognizing of income for the year 2024 from 1 October 2024 onwards

<sup>2</sup> Total financial cost of Baht 88.8 million in accordance with the TFRS16 accounting standard on Lease Liabilities which requires the lessees to recognize the assets and liabilities for the lease agreements with a term exceeding 12 months and to recognize the financial costs within the income statement, whereby this expense is an accounting cost and does not represent the actual cash outflow.

FUTURERT recognized the total income of Baht 258.4 million, composing the rental income of Baht 254.5 million, interest income of Baht 3.1 million and other income of Baht 0.8 million. FUTURERT recognized the total expenses of Baht 145.7 million, resulting in the recognition of the net investment income of Baht 112.7 million and the increase in the net assets from operations of Baht 129.1 million. In this regard, without the consideration of the impact from the TFRS16, the net investment income of FUTURERT would amount to Baht 201.5 million.

Statement of financial position

Unit: Million Baht

Statement	As of 31 December 2024
Total assets <sup>1</sup>	12,153.8
Total liabilities <sup>1</sup>	6,741.6
Net asset	5,412.2
Equity received from trust unitholders	5,283.1
Accrued profits	129.1
Net asset value per unit (Baht)	10.2201

Remark:

1 The total present value of the liabilities under the lease agreements of Baht 6,344.5 million, considered based on the leasehold rights over certain areas of the Shopping Centre until 31 December 2041 (remaining lease term of approximately 17 years) and the right to extend the lease term for another 3 years (the extended lease period from 1 January 2042 to 31 December 2044).

## Cash Flow Statement

Unit: Million Baht

Cash Flow Statement	From 22 August 2024 (the date of establishment of FUTURERT) to 31 December 2024
Net cash used in operating activities	(176.4)
Net cash obtained from financing activities	586.0
Net increase in cash and cash equivalents	409.5
Cash and cash equivalents at the beginning of the year	0.0
Cash and cash equivalents at the end of the year	409.5

FUTURERT has a policy to distribute dividends to the trust unitholders as prescribed in the Trust Deed of FUTURERT, whereby FUTURERT shall distribute dividends at the rate no less than 90 percent of the adjusted net profits of each accounting year, at least twice a year. In this regard, the dividends to be distributed to the trust unitholders can be divided into year-end distribution and interim distribution (if any). The adjusted net profits shall mean the net profits deducted by the following reserve items:

- (a) Repair, maintenance or improvement of the immovable properties of FUTURERT pursuant to the plans which have been clearly prescribed in the filings, the prospectus, the annual registration statement, the annual report or which have been notified in advance to the trust unitholders by the REIT Manager.
- (b) Repayment of loans or encumbrances from loans of FUTURERT pursuant to the credits which have been clearly prescribed in the filings, the prospectus, the annual registration statement, the annual report or which have been notified in advance to the trust unitholders by the REIT Manager.
- (c) Distribution of dividends to the trust unitholders with first right to receive the distribution of dividends or capital reductions (if any).

The REIT Manager would like to summarize the details of the distribution of dividends and distribution of capital in the form of capital reduction to the trust unitholders for the accounting year 2024 from 22 August 2024 (the date of establishment of FUTURERT) to 31 December 2024, for the acknowledgement of the trust unitholders as follows:

- **Distribution of dividends** FUTURERT has made 1 distribution of dividend at the rate of Baht 0.243846 per trust unit or totaling to Baht 129.13 million, which is equivalent to the dividend payout ratio of 100 percent of the adjusted net profits.

- **Distribution of capital reduction** FUTURERT has made 1 distribution of capital to the trust unitholders in the form of capital reduction at the rate of Baht 0.09820 per trust unit or totaling Baht 52.00 million.

In this regard, prior to the conversion of FUTUREPF into FUTURERT on 1 October 2024, FUTUREPF has a total record of the distribution of dividends and capital reduction to the unitholders of Baht 20.87900 per unit, composed of 72 dividend distributions, for the total amount of Baht 20.09670 per unit and 5 capital reduction distributions, for the total amount of Baht 0.78230 per unit.

#### Opinion of the REIT Manager

The REIT Manager deemed it appropriate to report to the trust unitholders on the operating performance, the financial statements, and the income statement for the year 2024 for acknowledgement in order to comply with Notification No. TorJor 20/2561, which requires FUTURERT to report such matter to the trust unitholders for acknowledgement and deemed it appropriate to report the details of the distribution of dividends to the trust unitholders for acknowledgement.

#### **Agenda 3 Appointment of the auditors and the audit fees for the year 2025**

##### Fact and Rationale

###### 3.1 The appointment of the auditors

The REIT Manager has appointed the certified public accountants from PricewaterhouseCoopers ABAS Ltd., who were the auditors of FUTURERT for the accounting period ending on 31 December 2024, to be the auditors of FUTURERT for the accounting period ending on 31 December 2025, whereby the REIT Manager has considered and deemed it appropriate to report to the trust unitholders for the acknowledgment of the appointment of the following auditors, who are certified according to the criteria of the Office of the SEC, to be the auditors of FUTURERT for the accounting period ending on 31 December 2025:

1. Ms. Sanicha Akarakittilap Certified Public Account Registration No. 8470; and/or
2. Mr. Krit Chatchalwong Certified Public Account Registration No. 5016; and/or
3. Ms. Nopanuch Apichatsatien Certified Public Account Registration No. 5266.

In this regard, one of the abovementioned auditors shall be able to audit and opine on FUTURERT's financial statements. In case any of the auditors is unable to perform their duties, PricewaterhouseCoopers ABAS Ltd. shall procure the other certified public accountants of PricewaterhouseCoopers ABAS Ltd. to audit and opine on the financial statements of FUTURERT instead. The details of the profiles and working experiences of the auditors of FUTURERT for the year 2025 shall be as appear in Enclosure 3, which has been delivered to the trust unitholders together with this Report.

### 3.2 The determination of the audit fees

The REIT Manager has considered and deemed it appropriate to report to the trust unitholders for the acknowledgment of the determination of the audit fees of FUTURERT for the accounting period ending on 31 December 2025, for the audit fees of Baht 1,125,000 (exclusive of other expenses, such as photocopying expenses, travel expenses, and other miscellaneous fees).

#### Opinion of the REIT Manager

The REIT Manager deemed it appropriate to report to the trust unitholders on the appointment of the auditors from PricewaterhouseCoopers ABAS Ltd. as the auditors of FUTURERT, with the audit fees for the year 2025 pursuant to the details proposed by the REIT Manager above for acknowledgment, in order to comply with the Notification No. TorJor 20/2561, which requires FUTURERT to report such matters to the trust unitholders for acknowledgment.

In this regard, the REIT Manager is of the opinion that the aforementioned auditors are the auditors who are certified according to the criteria of the Office of the SEC, having performed their duties appropriately, with no relationships or conflict of interests with FUTURERT, and are independent in their performance of duties; including that, the audit fees are in accordance with the market value which the auditors charged for the audit of the other companies or real estate investment trusts.

In response to the report on the information of FUTURERT as aforementioned, the trust unitholders may submit questions and inquire about additional information related to the Report and the related documents, including the 2024 Annual Report of FUTURERT, from 8 April 2025 to 30 April 2025 (closing date for inquiries), totaling to a period of 23 days from the date that the REIT Manager has disseminated the Report and the related documents to the trust unitholders through the information disclosure system of the Stock Exchange of Thailand and the website of FUTURERT at <https://www.futurert.com/en/investor-relations/unitholders-information/agm-egm-two-way-communication>, or the date that the REIT Manager has delivered the Report and the related documents to the trust unitholders by post with return receipt. The details of the criteria for the submission of questions or inquiring about additional information relating to the Report and the related documents are provided in Enclosure 1, which has been delivered to the trust unitholders together with this Report. The REIT Manager will prepare a summary of significant issues in the form of questions and answers and disseminate it through the information disclosure system of the Stock Exchange of Thailand and the website of FUTURERT at <https://www.futurert.com/en/investor-relations/unitholders-information/agm-egm-two-way-communication> within 14 May 2025.

In this regard, the REIT Manager reserves the right not to answer the questions should the submission of questions or the inquiries about additional information not be in compliance with the criteria stipulated in Enclosure 1 or in the case of confidential information which cannot be disclosed or information

that affects the rights of others. Therefore, to protect your benefits, please study the criteria for the submission of questions or inquiring about additional information relating to the Report of FUTURERT and the related documents, details as provided in Enclosure 1, which has been delivered to the trust unitholders together with this Report. Should the trust unitholders have any questions regarding the two-way communication or the criteria for the submission of questions or queries, please contact BBL Asset Management Company Limited at Tel: 02-674-6400 Ext. 561-563 during business days and hours and days or via e-mail at [futurer@bblam.co.th](mailto:futurer@bblam.co.th).

Please be informed accordingly.

Yours faithfully,

(Mr. Pornchalit Ploykrachang)

Managing Director

Real Estate & Infrastructure Investment

Tel 0-2674-6400 Ext. 561-563



Criteria for the Submission of Questions or Inquiring about Additional Information relating to the Report of Future City Leasehold Real Estate Investment Trust (FUTURERT) and the Related Documents

1. Qualifications of the trust unitholders eligible to submit questions and inquire about additional information relating to the report and related documents

Qualifications of the trust unitholders eligible to submit questions and inquire about additional information

- Being a trust unitholder of FUTURERT whose name appeared in the trust unitholder registration book of FUTURERT as of 24 March 2025, which is the date to determine the rights of the trust unitholders to receive the report of FUTURERT (record date)

2. The content of the questions and inquiries about additional information

- Must be related to the information contained in the report, having the following main topics:

Agenda 1 FUTURERT's significant management and FUTURERT's future management direction

Agenda 2 The operating performance, the financial statements and the income statement for the year 2024 of FUTURERT

Agenda 3 The appointment of the auditors and the audit fees for the year 2025

- Other information relating to the related documents of the report, e.g. the 2024 Annual Report or regarding FUTURERT

3. Consideration processes

- The trust unitholders who possess the qualification specified in Clause 1 may submit the questions and inquire about additional information relating to the report or the related documents by using the "Form for Submission of Questions or Inquiring about Additional Information Relating to the 2025 Report of Future City Leasehold Real Estate Investment Trust (FUTURERT) and the Related Documents" ("Form for Submission of Questions"); whereby, any trust unitholder who is unable to submit the questions by themselves and wish to appoint a proxy to submit the questions on their behalf, please fill in and sign the proxy form attached to this enclosure, and deliver the Form for Submission of Questions to the REIT Manager by 30 April 2025 (closing date for the inquiries) via e-mail to [futurer@bblam.co.th](mailto:futurer@bblam.co.th) or by registered postal service to BBL Asset Management Company Limited, No. 175 Sathon City Tower, Floors 7, 21 and 26, Sathorn Tai Road, Thung Maha Mek Sub-District, Sathorn District, Bangkok 10120.

- In the case where a trust unitholder submits questions directly, the trust unitholders must specify their first name, last name, nationality, and ID card number or passport number or juristic person registration number (as the case may be), address, telephone number, email (if any) including the number of trust units of FUTURERT held.

In the case where a trust unitholder submits questions by proxy, the authorized representative must submit the questions along with the duly completed and signed proxy form pursuant to the attachment of this enclosure. The aforementioned documents shall be submitted to the REIT Manager simultaneously.

- Supporting documents for the Form for Submission of Questions in case the trust unitholder submits the questions by themselves:

(1.) In case of a natural person

- A certified true and correct copy of the valid national identification card or government identification card or passport (in case such unitholder is a foreigner) of the unitholder.

(2.) In case of a juristic person

- In case of a juristic person registered in Thailand, please submit a copy of the company affidavit, issued not more than 6 months prior to the submission date of the Form for Submission of Questions, certified true and correct copy by the authorized person(s) of the juristic person and affixed with the juristic person's seal (if any);
- In case of a juristic person registered in a foreign country, please submit a copy of the affidavit certifying the status of a juristic person, issued by the competent authority in a particular country where the juristic person is registered or a copy of any other document having the same legal effects, issued not more than 1 year prior to the submission date of the Form for Submission of Questions, certified true and correct copy by the authorized person(s) of the juristic person and affixed with the juristic person's seal (if any). In this regard, should the original documents be expressed in any language other than the English language, please submit the English translation thereof, certified true and correct translation by the authorized person(s) of the juristic person; and
- A certified true and correct copy of the valid national identification card or government identification card or passport (in case such authorized person(s) is a foreigner) of the authorized person(s) pursuant to the company affidavit or internal power of attorney (if any).

- Supporting documents for the Form for Submission of Questions in case the trust unitholder submits the questions by themselves:

(1.) In the case the trust unitholder is a natural person

- The proxy form, pursuant to the attachment of this enclosure, signed by the trust unitholder and the proxy, and affixed with the stamp duty of Baht 10;
- A certified true and correct copy of the valid national identification card or government identification card or passport (in case such trust unitholder is a foreigner) of the trust unitholder;
- A certified true and correct copy of the valid national identification card or government identification card or passport (in case such proxy is a foreigner) of the proxy.

(2.) In the case the trust unitholder is a juristic person

- The proxy form, pursuant to the attachment of this enclosure, signed by the authorized person of the juristic person according to the company affidavit, issued not more than 6 months prior to the date of the proxy form, or according to the copy of the affidavit certifying the status of a juristic person, issued by the competent authority in a particular country where the juristic person is registered, or a copy of any other document having the same legal effects, issued not more than 1 year prior to the date of the proxy form together with the juristic person's seal (if any) affixed and signed by the proxy and affixed with the stamp duty of Baht 10;
- In case the grantor is a juristic person registered in Thailand, please submit a copy of the company affidavit, issued not more than 6 months prior to the submission date of the Form for Submission of Questions, certified true and correct copy by the authorized person(s) of the juristic person and affixed with the juristic person's seal (if any);
- In case the grantor is a juristic person registered in a foreign country, please submit a copy of the affidavit certifying the status of a juristic person, issued by the competent authority in a particular country where the juristic person is registered or a copy of any other document having the same legal effects, issued not more than 1 year prior to the submission date of the Form for Submission of Questions, certified true and correct copy by the authorized person(s) of the juristic person and affixed with the juristic person's seal (if any). In this regard, should the original documents be expressed in any language other than the English language, please submit the English translation thereof, certified true and correct translation by the authorized person(s) of the juristic person;

- A certified true and correct copy of the valid national identification card or government identification card or passport (in case such authorized person(s) is a foreigner) of the authorized person(s) who signed the proxy form;
- A certified true and correct copy of the valid national identification card or government identification card or passport (in case such proxy is a foreigner) of the proxy.

- The trust unitholders must deliver the aforementioned Form for Submission of Questions to the REIT Manager **between 8 April 2025 to 30 April 2025** (closing date for the inquiries) (totaling to a period of 23 days from the date that the REIT Manager has disseminated the report and the related documents to the trust unitholders through the information disclosure system of the Stock Exchange of Thailand and the website of FUTURERT at <https://www.futurert.com/en/investor-relations/unitholders-information/agm-egm-two-way-communication> or a period of 23 days from the date that the REIT Manager has delivered the report and the related documents to the trust unitholders by post with return receipt).

- The REIT Manager will initially consider the questions and prepare a summary of significant issues in the form of questions and answers and disseminate it through the information disclosure system of the Stock Exchange of Thailand and the website of FUTURERT at <https://www.futurert.com/en/investor-relations/unitholders-information/agm-egm-two-way-communication> within 14 days from 30 April 2025, which is the due date for the receipt of the questions from the trust unitholders. In this regard, in case the questions and inquiries about additional information are not in compliance with the criteria under Clause 2 or the questions and inquiries about additional information are not delivered to the REIT Manager within the period specified in paragraph 3 above (any of the aforementioned), the REIT Manager reserves the right to deem that the trust unitholders did not exercise their rights to submit questions and inquire about additional information.

Form for Submission of Questions or Inquiring about Additional Information Relating to  
the 2025 Report of Future City Leasehold Real Estate Investment Trust (FUTURERT)  
and the Related Documents

Date.....

Section 1 Information of trust unitholder

I/We (Mr. / Mrs. / Miss / Company / Others) :.....

being the trust unitholder of Future City Leasehold Real Estate Investment Trust (FUTURERT),

which hold a total of ..... trust units

Nationality..... ID card No. / passport No. / juristic person registration No. ....

Residing at.....

Telephone number (Home/Mobile)..... E-mail.....

Section 2 Specification of questions and inquiries

I/We would like to submit the questions and inquire about additional information regarding the following main topics:

Agenda 1 FUTURERT's significant management in Material Matters and FUTURERT's future management direction

Question : (if any)

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Agenda 2 The operating performance, the financial statements and the income statement for the year 2024 of FUTURERT

Question : (if any)

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Agenda 3 The appointment of the auditors and the audit fees for the year 2025

Question : (if any)

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Other questions regarding the information contained in the related documents of the report, e.g. the 2024 Annual Report or regarding FUTURERT (if any)

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Sign..... Trust Unitholder  
( )

## PROXY

Written at.....

Date.....

I/We (Mr. / Mrs. / Miss / Company / Other): .....Age..... years  
Am/are the unitholder of Future City Leasehold Real Estate Investment Trust (FUTURERT)  
Holding the total number of..... trust units  
Nationality..... ID card number / passport number / juristic person registration number.....  
Residing at .....Road .....Sub-district.....  
District.....Province.....Postal Code.....  
Telephone number (Home/Mobile).....E-mail.....

Hereby appoint (Mr. / Mrs. / Miss / Company / Other): .....Age.....years  
Residing at .....Road .....Sub-district.....  
District.....Province.....Postal Code.....  
to be my/our proxy to the Form for Submission of Questions or Inquiring about Additional Information Relating  
to the 2025 Report of Future City Leasehold Real Estate Investment Trust (FUTURERT) and the Related  
Documents.

Sign \_\_\_\_\_ Grantor  
\_\_\_\_\_  
\_\_\_\_\_  
( )

Sign \_\_\_\_\_ Proxy  
\_\_\_\_\_  
\_\_\_\_\_  
( )

### Remarks

1. Please affix stamp duty of Baht 10.
2. Please attach supporting documents as per the list in Enclosure 1



BBL ASSET MANAGEMENT CO.,LTD.

บริษัทหลักทรัพย์จัดการกองทุนรวม บัวหลวง จำกัด

Enclosure 2

2024 Annual Report

The trust unitholders may download the 2024 annual report of FUTURERT from the QR Code or access via the information disclosure system of the Stock Exchange of Thailand and the website of FUTURERT at <https://www.futurert.com/en/investor-relations/downloads/annual-reports-and-form-56-reit1>





## Information and Working Experiences of Auditors of the Trust for the Year 2025

Name-surname	Miss Sanicha Akarakittilap Certified Public Accountant (CPA) Registration No. 8470
Education	Institution : Kasetsart University Degree and major : Bachelor of Accountancy (First-Class Honors)
Company Position	Audit Partner and accredited IFRS expertise of PwC network, PricewaterhouseCoopers ABAS Ltd.
Relevant experience and expertise	22 years <ul style="list-style-type: none"><li>- Serves as auditing and accounting advisory partner at PwC Thailand, where she brings a wealth of experience spanning over 22 years, including a three-year term at PwC Hong Kong. Her footprint within PwC is characterized by diligent supervision of audit services, insightful advice on leading IPO, and dedication to accounting advisory projects. Over the years, Sanicha's professional trajectory has broadened across diverse industries such as wholesale, retail, manufacturing, automotive, real estate, construction, transportation, healthcare, and hospitality.</li><li>- Additionally, she has provided accounting advisory services to a leading retail player in Thailand, assisting in the conversion from local GAAP to Thai Financial Reporting Standards (TFRS). Her expertise also includes advising a conglomerate operating in a convenience store chain while working in Hong Kong. Her deep industry knowledge, coupled with her strategic leadership, has steered several businesses through successful IPO and GAAP transitions from local GAAP to TFRS and/or IFRS Accounting Standards and/or US GAAP</li></ul> <p>Types of audited businesses:</p> <ul style="list-style-type: none"><li>- Consumer goods</li><li>- Services &amp; hospitality</li><li>- Property</li><li>- Automotive</li><li>- Industrial &amp; manufacturing</li></ul>



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บริษัทหลักทรัพย์จัดการกองทุนรวม บัวหลวง จำกัด

Name-surname	Mr. Krit Chatchalwong Certified Public Accountant (CPA) Registration No. 5016
Education	Institution : Assumption University Degree and major : B.B.A. (Accounting) Institution : Assumption University Degree and major : M.S. (Computer and Engineering Management)
Company position	Audit Partner, PricewaterhouseCoopers ABAS Ltd.
Relevant experience and expertise	35 years Types of audited business: - Services & hospitality - Automotive - Manufacturing - Energy - Property



Name-surname	Ms. Nopanuch Apichatsatien Certified Public Accountant (CPA) Registration No. 5266
Business status	Assurance Partner
Education	Institution : Thammasat University Degree and major : Master of Business Administration Institution : Thammasat University Degree and major : Bachelor of Accounting
Company position	- Certified Public Accountants
Relevant experience and expertise	<ul style="list-style-type: none"><li>- A partner in the Assurance Service located in Bangkok. Nopanuch has 30 years' experience in auditing of various public and private sectors including 2 years' experience working with PwC in Sydney, Australia.</li><li>- Gained significant experience in auditing and accounting. Nopanuch was responsible for a number of international assignments in various business sectors primarily focusing on Technologies and Communications, Consumer and Industrial, Trading and Services and Hospitality Business.</li><li>- Majority of Nopanuch's other clients primarily include US and multinational companies operating in Thailand and other key Thai listed clients.</li><li>- Extensive experience in providing advisory services to clients in the implementation of International Financial Reporting Standards and Thai Financial Reporting Standards. She has been involved in significant projects assisting in their preparation for listing on the stock markets.</li></ul>



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