

Details of the Additional Investment Assets

BBL Asset Management Company Limited (the “REIT Manager”), as the REIT Manager of Future City Leasehold Real Estate Investment Trust (FUTURERT) (“FUTURERT”), has resolved to propose to the Trust Unitholders’ Meeting for consideration and approval of the investment in the additional investment assets (the “Additional Investment Assets”) and the acceptance of the grant of an option to extend the lease term and the rights period of such Additional Investment Assets from Rangsit Plaza Company Limited (“Rangsit Plaza”). The details of the Additional Investment Assets are as follows:

The Additional Investment Assets comprise a total area of approximately 19,817 square meters, consisting of:

- (1) The leasehold right over certain parts of Future Park Rangsit Project building, with a total area of approximately 19,460 square meters, including the accessories and component parts installed and utilized in the leased areas; and
- (2) Rights to utilize certain parts of the common areas of the Future Park Rangsit Project building, with a total area of approximately 357 square meters, for benefits seeking with third parties.

FUTURERT will invest in the leasehold rights over the building and the rights to utilize certain parts of the common areas for benefits seeking with third parties as described above for a period of approximately 15 years and 4 months, commencing from the date on which FUTURERT is expected to make the investment (the “Investment Date”)¹ until 31 December 2041, together with the Option to Extend the Lease Term and the Granting of Rights Term of such Additional Investment Assets (details as described in the foregoing invitation letter).

1. General Information of the Additional Investment Assets

The area of the Additional Investment Assets will comprise retail shop areas (Retail Shop) with a total area of approximately 19,460 square meters, and common areas within the Future Park Rangsit Project building with a total area of approximately 357 square meters, whereby the investment does not include areas within the Zpell Project building. In this regard, the retail shop areas of the Additional Investment Assets will be in the form of rental units within the project with defined floor areas. FUTURERT will invest in certain retail shop areas on Floor B to Floor 3 of the Future Park Rangsit Project building, and the common areas will consist of income-generating common areas and non-income-generating common areas. The income-generating common areas will be areas for small tenants (Kiosk), while the non-income-generating common areas will be areas that are not leased out or utilized for income generation, such as walkways within the shopping center.

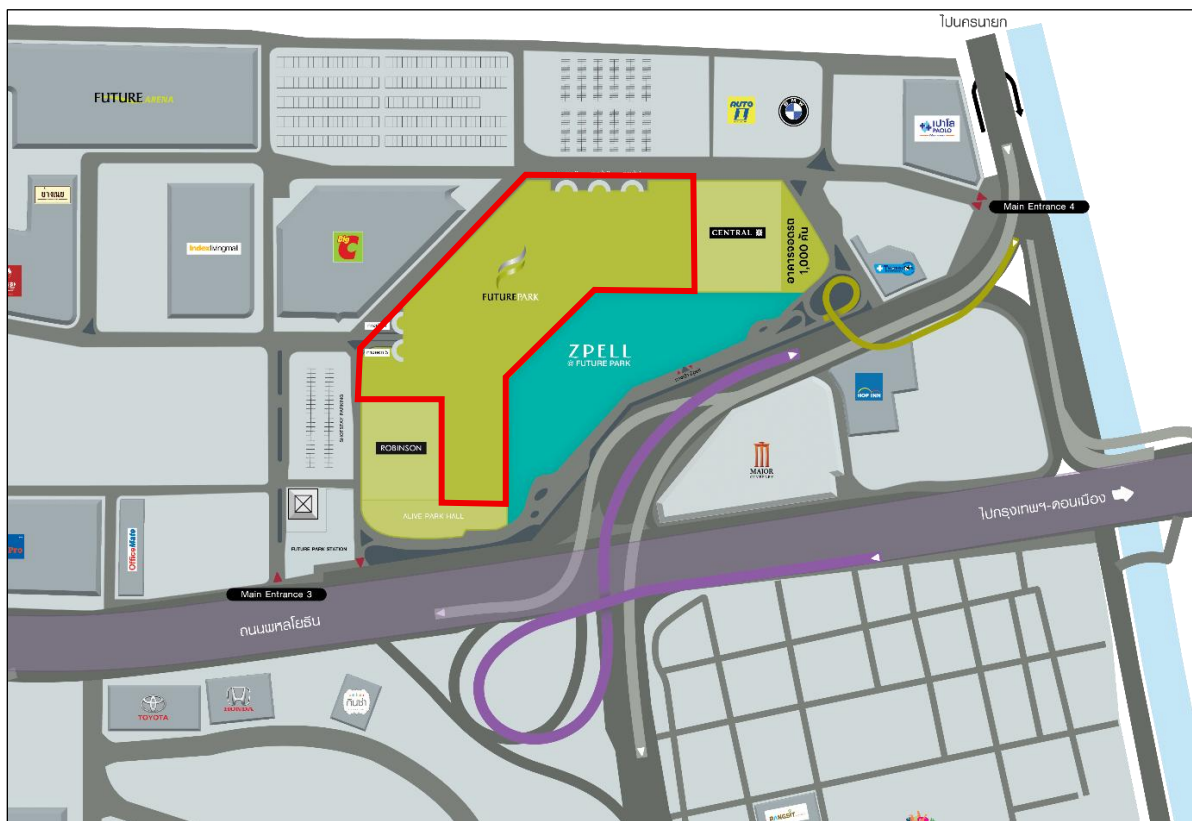
¹ FUTURERT is expected to make the investment within September 2026.

Location	No. 94, Phahonyothin Road, Prachathipat Sub-district, Thanyaburi District, Pathum Thani Province			
Project Characteristics	A reinforced concrete building with 5 floors (including 1 basement floor), approximately 31 years old, with 7 floors of indoor parking, a 9-storey external parking building, a parking area at the rear of the shopping center, and an outdoor ground-level parking area, with a total capacity of approximately 9,000 vehicles. (Rangsit Plaza is the owner of the above building)			
Land	Title deed no. 310 and 92118, with a total area of 106 rai 0 ngan 9.5 square wah. (Pipatanasin Company Limited is the owner of the above land, which has entered into a land lease agreement with Rangsit Plaza) FUTURERT will not invest in or sublease such land.			
Type of Use	Shopping center building			
Property Manager	Rangsit Plaza			
Areas Currently Invested in by FUTURERT and Additional Investment Areas	Details	Areas Currently Invested in by FUTURERT¹ (sq.m.)	Additional Investment Areas (sq.m.)	Total Area (sq.m.)
	Retail Shop Areas	55,619	19,460	75,079
	- Floor B	9,957	4,044	14,001
	- Floor G	7,600	9,206	16,806
	- Floor 1	5,883	4,216	10,099
	- Floor 2	8,667	1,456	10,123
	- Floor 3	23,512	538	24,050
	Common Areas	49,994	357	50,351
	- Income-generating common areas	11,642	161	11,803
	- Non-income-generating common areas	38,352	196	38,548
	Total income-generating areas	67,261	19,621	86,882
Total areas	105,613	19,817	125,430	
Investment Period	Approximately 15 years and 4 months, commencing from the Investment Date until 31 December 2041.			

Remark: /1 Leased area data of FUTURERT as of 31 March 2026.

2. Photograph of the Additional Investment Assets

Site Plan of the Project



Areas invested in by FUTURERT
 Future Park Rangsit Project area
 Zpell Project area

Project Photograph



3. Management Characteristics of the Additional Investment Assets

FUTURERT will procure benefits from the Additional Investment Assets by leasing out the areas to tenants for various business operations, such as food and beverage outlets, fashion, health and beauty retailers, computer and mobile phone retailers, educational institutions, and other businesses related to the shopping center.

By the investment in the Additional Investment Assets, FUTURERT will assume the rights and obligations of Rangsit Plaza as the lessor and the grantor of rights to use the areas under the lease agreements and agreements for the granting of rights to use the areas related to the Additional Investment Assets (excluding the rights and obligations related to the provision of common area services and utilities, which Rangsit Plaza will continue to provide to the tenants), in order to become the lessor and the grantor of rights to use the areas of such Additional Investment Assets and to procure benefits from the Additional Investment Assets, with Rangsit Plaza as the property manager, in accordance with FUTURERT's policy on the procuring of benefits.

4. Historical Operating Performance of the Additional Investment Assets¹

Item	2023	2024	2025	Jan - Apr 2026
Rental income (Million Baht)	287.68	308.99	317.05	104.28
Other income (Million Baht) ²	6.86	7.25	7.50	2.57
Total income (Million Baht)	294.54	316.24	324.55	106.85
Total leasable area (sq.m.)	19,083	19,083	19,083	19,621³
Occupancy rate (%)⁴	98%	99%	98%	98%
Average rental rate (Baht per sq.m. per month)	1,293	1,374	1,411	1,414⁵

Remarks:

- /1 Totals may not correspond to the sum of figures in the above table due to rounding.
- /2 Other income consists of land and building tax income.
- /3 Leasable area has been adjusted, resulting in an additional leasable area of 538 sq.m.
- /4 Occupancy rate as of the end of the period for the years 2023, 2024, 2025, and as of 30 April 2026.
- /5 The additional leasable area of 538 sq.m., designated for the food court, is not included in the consideration, as its average rental rate is lower than that of general retail space.

5. Additional Investment Assets Classified by Remaining Lease Term

The details of the remaining lease term of the Additional Investment Assets, classified by proportion of leasable area, are as follows:

Lease Expiry Year	Proportion of Leasable Area ¹ (%)
May – Dec 2026	10.1%

Lease Expiry Year	Proportion of Leasable Area ¹ (%)
2027	43.9%
2028	37.0%
2029	9.0%
Total	100.0%

Remark: /1 Percentage of leasable area as of 30 April 2026.

6. Additional Investment Assets Classified by Tenant Business Type

No.	Tenant Business Type	Proportion of Income ¹
1	Fashion and Sports	36.1%
2	Food	18.0%
3	Beauty	13.8%
4	Gold	8.7%
5	Cosmetics	5.7%
6	Services	3.7%
7	Information Technology	3.4%
8	Others	10.6%
Total		100.0%

Remark: /1 Percentage of rental income for the month of April 2026.

7. Details of Top 10 Tenants of the Additional Investment Assets

No.	Tenant Name	Ratio of Income to Rental Income of the Additional Investment Assets ¹ (%)	Business Type
1	MK Restaurant	3.5%	Food
2	JD Sports	3.1%	Fashion and Sports
3	AIIZ	3.0%	Fashion and Sports
4	S'Rene	2.1%	Beauty
5	Decathlon	2.0%	Fashion and Sports
6	Skechers	2.0%	Fashion and Sports
7	Sony Store	1.9%	Information Technology
8	Pornkasem Clinic	1.8%	Beauty
9	Uniqlo	1.8%	Fashion
10	Fuji	1.7%	Food
Total		22.9%	

Remark: /1 Percentage of rental income for the month of April 2026.

8. Details of Contract Type Proportion and Contract Term Proportion of the Additional Investment Assets

Contract Type Proportion	Proportion of Income ^{/1} (percent)
Lease agreement	82%
Revenue sharing agreement	18%

Remark: /1 Percentage of rental income for the month of April 2026.

9. Investment Value Compared with the Appraised Value of the Additional Investment Assets

The REIT Manager has arranged for 2 asset appraisal companies, which are asset appraisers approved by the Office of the Securities and Exchange Commission (the “Office of the SEC”), namely Sasipakdi Company Limited (“Sasipakdi”) and Quality Appraisal Company Limited (“QA”) (collectively referred to as the “Asset Appraisers”), to appraise the value of the Additional Investment Assets and has chosen to use the Income Approach as the primary criteria to determine the asset value. The summary of the appraised values of the Additional Investment Assets is as set out in the table below.

Highest Investment Value of the Additional Investment Assets (Million Baht) ¹⁾	Appraised Value of the Additional Investment Assets ^{(2) (3)} (Million Baht)			Ratio of Difference between the Highest Investment Value and the Lowest Appraised Value ⁽⁴⁾ (percent)
	Appraised by Sasipakdi	Appraised by QA	Lowest Appraised Value	
2,810	2,701	2,716	2,701	4.0

Remarks:

- (1) Excluding taxes, registration fees, as well as other fees and expenses related to the investment in the Additional Investment Assets.
- (2) The appraised value of the Additional Investment Assets is calculated using the Income Approach.
- (3) The appraised value of the Additional Investment Assets considers the terms which FUTURERT receives the Option to Extend the Lease Term and the Granting of Rights Term of the Additional Investment Assets and may exercise such option to extend the lease term and the granting of rights term, by projecting cash flows from the Additional Investment Assets commence from 1 September 2026 and end on 31 December 2044.
- (4) The highest investment value is higher than the lowest appraised value of the Additional Investment Assets appraised using the Income Approach.

The summary of the asset appraisal reports of the Asset Appraisers appears in [Enclosure 2](#).

10. Summary Overview of the Existing Assets

The core assets currently invested in by FUTURERT are the core assets transferred to FUTURERT from Future Park Real Estate Investment Fund (FUTUREPF) (“FUTUREPF”) upon the conversion of FUTUREPF into FUTURERT on 1 October 2024.

As of 31 March 2026, FUTURERT holds leasehold rights over certain parts of the Future Park Rangsit Project building and rights to utilize certain parts of the common areas of the Future Park Rangsit Project building

for benefits seeking with third parties, with a total area of approximately 105,613 square meters, with a remaining lease term until 31 December 2041.

In this regard, FUTURERT has received the option to extend the lease term under the lease agreement and the granting of rights term under the granting of rights agreement of the core assets from Rangsit Plaza for a period of 3 years after the expiration of the lease term under the lease agreement and granting of rights agreement of the core assets on 31 December 2041 (the extended lease term being from 1 January 2042 – 31 December 2044).

Location	No. 94, Phahonyothin Road, Prachathipat Sub-district, Thanyaburi District, Pathum Thani Province			
Project Characteristics	A reinforced concrete building with 5 floors (including 1 basement floor), approximately 31 years old, with 7 floors of indoor parking, a 9-storey external parking building, a parking area at the rear of the shopping center, and an outdoor ground-level parking area, with a total capacity of approximately 9,000 vehicles. (Rangsit Plaza is the owner of the above building)			
Land	Title deed no. 310 and 92118, with a total area of 106 rai 0 ngan 9.5 square wah. (Pipatanasin Company Limited is the owner of the above land, which has entered into a land lease agreement with Rangsit Plaza) FUTURERT will not invest in or sublease such land.			
Type of Use	Shopping center building			
Property Manager	Rangsit Plaza			
Total Project Areas and Areas Currently Invested in by FUTURERT	Details	Total Project Area¹ (sq.m.)	Areas Currently Invested in by FUTURERT² (sq.m.)	Proportion of Areas Currently Invested in by FUTURERT (%)
	1. Shopping center areas, consisting of:			
	- Retail shop areas	210,764	56,822	27%
	- Common areas	60,062	48,791	81%
	- <i>Income-generating areas</i>	15,233	8,710	57%
	- <i>Non-income-generating areas</i>	44,828	40,081	89%
	- Service areas	76,186	-	0.0%
	2. Indoor parking areas (capacity of approximately 7,500 vehicles)	191,762	-	0.0%

	3. Outdoor parking areas (capacity of approximately 1,500 vehicles)	9,500	-	0.0%
	Total areas	548,274	105,613	19%
	Total income-generating areas	225,997	65,532	29%
	<p><u>Remarks:</u> /1 Total area of the Future Park Rangsit Project building and the Zpell at Future Park Project building as of 31 December 2025.</p> <p>/2 Areas registered with the Land Department on 30 April 2019, following the return of areas from the extension and expansion of the Future Park Shopping Center project building from Rangsit Plaza.</p>			
Remaining Investment Period	Approximately 15 years and 4 months, commencing from 1 September 2026 until 31 December 2041.			