

*(Translation)*



AIM Commercial Growth Freehold and Leasehold Real Estate Investment Trust

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

24 April 2026 at 14.00 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

No. AIMRE 030/2026

9 April 2026

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

**Attention** Trust Unitholders

AIM Commercial 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. Procedures of Registration, Meeting Attendance and Granting of Proxies
  5. Proxy Forms
  6. Information on Independent Directors of AIM Real Estate Management Company Limited for Trust Unitholders' Granting of Proxies
  7. Map of the Meeting Venue

As AIM Real Estate Management Company Limited (the “**Company**” or the “**REIT Manager**”), as the REIT Manager of AIM Commercial Growth Freehold and Leasehold Real Estate Investment Trust (the “**REIT**” or “**AIMCG**”), deems it appropriate to convene the Meeting of the Trust Unitholders of AIMCG No. 1/2026 on 24 April 2026 at 14.00 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 13.00 hrs., and pursuant to the map of the meeting venue provided in Enclosure 7, 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 <sup>1</sup>	Rental Area (sq.m.)	Average Occupancy Rate of Year 2025 (Percent)	Average Lease Duration of the Lease Agreements for Tenants <sup>3</sup> (Year)
Freehold 36 percent Leasehold <sup>2</sup> 64 percent	47,003.31	89.26	9.01

**Remarks:**

<sup>1</sup> Calculated from the fair value as of 31 December 2025

<sup>2</sup> Remaining lease period (weighted average): 14.71 years

<sup>3</sup> Weighted average according to area proportion

AIMCG has significant changes and developments as follows:

Date	Significant Changes and Developments
3 July 2019	AIMCG was established under the Trust Act with SCB Asset Management Company Limited as the Trustee and AIM Real Estate Management Company Limited as the REIT Manager.
5 July 2019	AIMCG entered into the investment agreements with Udon Plaza Company Limited ("Udon Plaza"), Membership Company Limited ("Membership") and D-Land Property Company Limited ("D-Land") to acquire the leasehold right over the immovable properties in UD Town Project, 72 Courtyard Project (Former Name) and Porto Chino Project with the investment value of approximately Baht 2,880 million, and Udon Plaza, Chetchot Company Limited and D-Land were appointed as the property managers of such Projects respectively.
12 July 2019	The trust units of AIMCG were listed on the Stock Exchange of Thailand, with the registered capital of Baht 2,880 million.

Date	Significant Changes and Developments
28 November 2019	AIMCG entered into the sale and purchase agreement of the condominium units in Noble Solo Project with Noble Development Public Company Limited (“Noble”) and registered the transfer of ownership of such condominium units, including related movable properties from Noble, with the investment value of approximately Baht 226 million, and Noble was appointed as the property manager of Noble Solo Project.
2 February 2022	AIMCG opened for submission of the bid for disposal of the leasehold right and/or for the long-term sublease of the leasehold right of AIMCG in 72 Courtyard Project (Former Name). The period for submission of the bid was from 2 February 2022 to 3 March 2022. However, no bidder submitted the bid within the specified period.
29 April 2022	The Meeting of the Trust Unitholders of AIMCG approved proposals for rental payment for Porto Chino Project as well as proposals for rental payment for UD Town Project.
30 September 2022	AIMCG completed the registration for the acquisition of the leasehold right of the lands and buildings of Porto Chino Project for a period of 5 years from the expiration date of the current land and building lease agreements whereby AIMCG will not be required to pay any further rental fees and any expenses for the additional lease period, in which case it is considered to be the partial payment of D-Land’s outstanding debts in the amount of Baht 32 million, in accordance with the resolution of the Meeting of the Trust Unitholders approving the proposal of D-Land.
27 January 2025	The REIT Manager has appointed Thonglor Management Company Limited (“Thonglor Management”) to be the property manager of Porto Chino Project, in place of D-Land. The REIT Manager has entered into a property management agreement with Thonglor Management, dated 27 January 2025. Thonglor Management has the qualifications to be the property manager as specified in the REIT Manager’s Manual.
29 July 2025	The Meeting of the Trust Unitholders of AIMCG approved the management of outstanding debts owed by D-Land by receiving the transfer of the ownership of lands, buildings and structures including the parking building as well as the utility systems (collectively referred to as the “Porto Chino Project Assets”).
20 November 2025	AIMCG invested in the sublease rights over land, leasehold rights in 7 community mall buildings in Village Hub Ratchapruek Project with the investment value of approximately Baht 130 million from Baan Setthakij Ratchapruek Company Limited

Date	Significant Changes and Developments
	and appointed BSK Management Co., Ltd. as the property manager of the mentioned project.
23 December 2025	AIMCG successfully completed the management of outstanding debts owed by D-Land to the REIT in accordance with the resolution of the Meeting of the Trust Unitholders No. 1/2025, by accepting payment in kind of the outstanding debts owed by D-Land. The assets AIMCG received were the ownership of the Porto Chino Project Assets, in which AIMCG had previously invested in the leasehold right prior to receiving such payment. The net value of the outstanding debts owed by D-Land as of the acquisition date of the ownership of the Porto Chino Project Assets was approximately Baht 129 million, and the net value of the ownership of the assets which AIMCG received was approximately Baht 68 million (the differential value of the appraisal values of the ownership scenario and the remaining leasehold right scenario of the Porto Chino Project Assets amounted to approximately Baht 106 million with the deduction of cash payment and related expenses of approximately Baht 38 million).

## 1.2 Future management plan

In 2025, Thailand's economic conditions remained in a period of adjustment amid volatility in the global economic environment, while domestic purchasing power continued to remain fragile, although the government continuously implemented measures to support the recovery of the economy. Under such circumstances, the REIT Manager has remained steadfast in its prudent management approach while placing emphasis on proactive adjustments to enhance the potential of the asset portfolio and maintain the REIT's income-generating capability, which serves as an important foundation for strengthening the long-term stability of the REIT.

For the management plan in 2026, the REIT Manager will continue to prioritize proactive asset management in order to determine the direction for managing and developing the assets more effectively as well as focus on constantly addressing challenges, together with managing to mitigate potential risks or impacts that may arise in the future. The REIT Manager will also closely collaborate with the property managers of each project in determining business directions and asset management strategies, which will contribute to creating additional value for the REIT's investment portfolio. In this regard, the REIT Manager places primary importance on safeguarding the interests of the trust unitholders, while establishing flexible asset management strategies that are aligned with the evolving environment through appropriate improvement, development and additional investment in potential assets in order to enhance asset quality, improve income-generating efficiency, and strengthen the REIT's cash flow stability. Furthermore, following the transfer of ownership of the Porto Chino Project Assets, in which the REIT had previously invested in the form of a leasehold interest, the REIT Manager is

now able to determine the management direction and asset enhancement plans for the project more comprehensively. Meanwhile, the REIT Manager will continue to carefully consider investment opportunities in assets with strong potential and appropriate returns.

For the operation overview, the REIT Manager will continue to place importance on efficient financial structure management and operational cost control in order to support stable cash flow generation, in parallel with maintaining the assets at appropriate standard to preserve the confidence of tenants and users, as well as to support the long-term value enhancement of the assets.

**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 AIMCG 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 AIMCG 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 Grant Thornton Limited. The details of which appear in the 2025 Annual Report (Part 4 AIMCG 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)
<b>Statement of Financial position</b>		
Total assets	2,805,554,910	2,855,717,842
Total liabilities	498,601,167	332,824,293
Net asset value	2,306,953,743	2,522,893,549

Statement	Year 2025 (Unit: Baht)	Year 2024 (Unit: Baht)
Net asset value per unit	8.0102	8.7600
<b>Statement of Income</b>		
Total income	265,357,322	315,910,712
Total expenses	197,092,651	234,195,954
Net income from investments	68,264,671	81,714,758
Net loss on investments	(238,124,477)	(275,445,765)
Net increase (decrease) in net assets from operations	(169,859,806)	(193,731,007)
<b>Statement of cash flows</b>		
Net cash from (used in) operating activities	(86,296,469)	162,817,582
Net cash from (used in) financing activities	46,866,184	(159,061,579)
Net increase (decrease) in cash and cash equivalents during the year	(39,430,285)	3,756,003
Cash and cash equivalents at the beginning of year	217,499,966	213,743,963
Cash and cash equivalents at the end of year	178,069,681	217,499,966
<b>Additional disclosures of cash flow information</b>		
Non-cash items		
Recognition of right-of-use asset and lease liability	53,190,176	-
Recognition of finance lease receivables	(28,486,950)	-
Receipt of the transfer of ownership of the Porto Chino Project Assets	687,723,988	-

As AIMCG 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 AIMCG 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 postponed the distribution of benefits derived from the operating results from 1 July 2025 to 30 September 2025 and from 1 October 2025 to 31 December 2025 in order to maintain financial flexibility and support the implementation of asset management strategies for maximum efficiency. This approach aims to enable AIMCG to generate returns continuously and sustainably in the long term. In addition, the REIT made a payment to the trust unitholders in the form of the capital reduction in respect of the operating results from 1 January 2025 to 31 December 2025 at the rate of Baht 0.1000 per trust unit, which was a reduction of the par value from Baht 9.6727 per trust unit to Baht 9.5727 per trust unit. This is due to the

fact that AIMCG had excess liquidity arising from the recognition of certain expenses that were accounting entries without actual cash outflows and therefore were not required to be included in the calculation of the REIT's adjusted net profit. The capital reduction was carried out in accordance with the conditions for the reduction of paid-up capital as specified in the Trust Deed.

The table showing the payment of distribution and capital reductions from the operating results from 1 January 2025 to 31 December 2025 is as follows:

Operation Period	Payment Date	Payment Rate (Baht per Unit)		
		Distribution	Capital Reduction	Total
1 January 2025 – 31 March 2025	6 June 2025	-	0.0500	0.0500
1 April 2025 – 30 June 2025	5 September 2025	-	0.0500	0.0500
1 July 2025 – 30 September 2025	-	-	-	-
1 October 2025 – 31 December 2025	-	-	-	-
<b>Total</b>		-	<b>0.1000</b>	<b>0.1000</b>

#### 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 AIMCG 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 AIMCG 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 Grant Thornton Limited whose names are as follows:

- Mr. Paisan	Boonsirisukapong	License No. 5216 or
- Ms. Kesanee	Srathongphool	License No. 9262 or
- Ms. Saranya	Akharamahaphanit	License No. 9919 or
- Ms. Sawinee	Sawanont	License No. 7092 or
- Ms. Atchara	Sorananupap	License No. 11458

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

In this regard, Mr. Paisan Boonsirisukapong 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, Grant Thornton Limited shall provide other certified public auditors of its office as abovementioned to audit accounts and express opinions on AIMCG's financial statements instead of the aforesaid auditor. In this regard, Mr. Paisan Boonsirisukapong has never been appointed as the auditor of AIMCG.

### 3.2 Audit fee for the year 2026

The fee is Baht 1,300,000.00, 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 1,300,000.00	Baht 1,255,000.00	Increase of Baht 45,000.00

### 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 AIMCG 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 and 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 intensified competition in procurement of new tenants in commercial real estate market. 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 order to provide flexibility and accommodate the implementation of strategies for marketing and procurement of new tenants for maintaining the occupancy rate and continuously enhancing competitiveness, 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 AIMCG 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 AIMCG, and to allow AIMCG to incur such expenses. The amendments to the Trust Deed of AIMCG 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 AIMCG 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 AIMCG, 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 AIMCG but rather represent the commission fee rates payable to any person who successfully negotiates and procures AIMCG 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 AIMCG 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 AIMCG's competitive competence and shall be highly beneficial in maintaining and increasing AIMCG'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 AIMCG. For the payment method for the portion of the commission fee above the current rate, AIMCG shall directly pay to the person who successfully negotiates and procures AIMCG 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 AIMCG to be received.

In this regard, the REIT Manager therefore proposes to the Meeting of the Trust Unitholders of AIMCG to approve the amendments to the Trust Deed of AIMCG 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 AIMCG having obtained approval from the trust unitholders, including to contact with the Office of the Securities and Exchange Commission (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 AIMCG 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 AIMCG 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 AIMCG 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 AIMCG and the relevant criteria and laws.

#### Resolution

Such action of AIMCG materially affects the rights of the trust unitholders and therefore requires approval from the Meeting of the Trust Unitholders of AIMCG 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 AIMCG 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 AIMCG 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 AIMCG to acquire such assets. Therefore, in order to provide flexibility in allowing AIMCG 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 AIMCG 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 AIMCG in relation to the REIT's assets acquisition fee and to allow AIMCG to incur such expenses. The amendments to the Trust Deed of AIMCG 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 AIMCG 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 AIMCG to approve the amendments to the Trust Deed of AIMCG 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 AIMCG 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 AIMCG in relation to the REIT's assets acquisition fee and to propose to the Meeting of the Trust Unitholders of AIMCG 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 AIMCG in relation to the REIT's assets acquisition fee is in accordance with the process prescribed in the Trust Deed of AIMCG and the relevant criteria and laws.

#### Resolution

Such action of AIMCG does not materially affect the rights of the trust unitholders and therefore requires approval from the Meeting of the Trust Unitholders of AIMCG 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 AIMCG 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 AIMCG**

#### Background and rationales

The feasibility studies for additional investments in AIMCG'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 AIMCG. In addition, in conducting of the feasibility studies and negotiations to make investments in the REIT'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 AIMCG 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

AIMCG 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 AIMCG to incur such expenses. The details of the amendments to the Trust Deed of AIMCG are provided in Enclosure 2.

In this regard, the REIT Manager therefore proposes to the Meeting of the Trust Unitholders of AIMCG to approve the amendments to the Trust Deed of AIMCG 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 AIMCG, 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 AIMCG 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 Commercial 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 AIMCG 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 AIMCG 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 AIMCG and to propose to the Meeting of the Trust Unitholders of AIMCG 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 AIMCG 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 AIMCG is in accordance with the process prescribed in the Trust Deed of AIMCG and the relevant criteria and laws.

### Resolution

Such action of AIMCG materially affects the rights of the trust unitholders and therefore requires approval from the Meeting of the Trust Unitholders of AIMCG 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 other matters (if any)**

The trust unitholders are cordially invited to attend the Meeting of the Trust Unitholders of AIMCG pursuant to the date, time and place specified in this Invitation Letter. The registration for the trust unitholders will start at 13.00 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 5 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 6.

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 4 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 5 (duly affixed with the stamp duty of Baht 20 (twenty)) in advance by sending it to "The REIT Manager of AIM Commercial 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 4** 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 Real Estate 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 AIMCG No. 1/2026 (Record Date) to be on 10 March 2026.

Please be informed accordingly.

Yours respectfully,

AIM Commercial Growth Freehold and Leasehold  
Real Estate Investment Trust  
by AIM Real Estate Management Company Limited  
as the REIT Manager

(Mr. Charasrit A.Voravudhi)  
Chief Executive Officer and Director