

Summary of Key Terms of Memorandum of Agreement on the Development of Sky Entrance Connection and Related Agreements (if any) with Bangkok Land Public Company Limited

- Memorandum of agreement for the payment of fee to support the construction of the pink elevated mass transit line, Muang Thong Thani extension, for the connection of the assets of IMPACT with MT-01 Station (“Memorandum of Agreement”)

Parties	<ul style="list-style-type: none"> • Kasikorn Asset Management Co., Ltd. as the trustee of IMPACT Growth Real Estate Investment Trust (“IMPACT”) • Bangkok Land Public Company Limited (“Bangkok Land”)
Whereas	<p>Bangkok Land has entered into the Construction Support Agreement for the extension of the pink elevated mass transit line to Muang Thong Thani area, dated August 2, 2022 with Northern Bangkok Monotal Company Limited (“NBM”) to support the construction of the pink elevated mass transit line, Muang Thong Thani extension (“Construction Support Agreement”) and has entered into the Skywalk Connection Agreement for the connection of the pink elevated mass transit line, Muang Thong Thani extension, dated August 2, 2022 with NBM (“Skywalk Connection Agreement”). In this regard, the Skywalk Connection Agreement has a term of approximately 30 years from the date the pink elevated mass transit line commences its full operation. Pursuant to the said Skywalk Connection Agreement, NBM agrees to grant Bangkok Land and/or the affiliates, including IMPACT (“Bangkok Land Group”) to develop the skywalk connection (“Skywalk”) for the 2 stations, that is, the first station (MT-01 Station), situated above the roundabout behind IMPACT Challenger and the second station (MT-02 Station), situated at the Muang Thong Thani Lake to connect any building and or structures owned by Bangkok Land Group that is located within Muang Thong Thani area. In this regard, Bangkok Land agrees to pay the license fee to NBM in the amount of Baht 323,437,500 (Three Hundred Twenty-Three Million Four Hundred and Thirty-Seven Thousand Five Hundred Baht) (inclusive of value-added tax) (the Construction Support Agreement and/or the Skywalk Connection Agreement shall altogether or individually be referred to as the “Agreements Between NBM and Bangkok Land”).</p>
Execution of the Memorandum of Agreement for the	<p>IMPACT agrees to support the construction of the pink elevated mass transit line, Muang Thong Thani extension by paying the fee to support the construction of the pink elevated mass transit line, Muang Thong Thani extension, for the connection</p>

<p>Payment of Fee to Support the Construction of the Pink Elevated Mass Transit Line, Muang Thong Thani Extension, for the Connection of the MT-01 Station with IMPACT Challenger</p>	<p>of the building, which is the main asset invested by IMPACT, with the MT-01 Sky Train Station through the Skywalk (“Fee for the Connection of Building with the Sky Train Station”) to Bangkok Land and Bangkok Land agrees to let IMPACT connect the building, which is the main asset invested by IMPACT, with the MT-01 Sky Train Station through the Skywalk pursuant to the terms and conditions of the Memorandum of Agreement. The details of the location and the boundary of the skywalk connection of the building, which is the main asset invested by IMPACT, with the MT-01 Sky Train Station (“Sky Entrance”), as well as the details of the location and the boundary of the Skywalk shall be as stipulated in the Memorandum of Agreement.</p>
<p>Term of the Memorandum of Agreement</p>	<ol style="list-style-type: none"> 1. Bangkok Land agrees to let IMPACT connect the building, which is the main asset invested by IMPACT, with the MT-01 Sky Train Station through the Sky Entrance and Skywalk pursuant to this Memorandum of Agreement for the period of 30 (thirty) years from the date the pink elevated mass transit line commences its full operation. 2. Should NBM and/or Bangkok Land and/or any other third parties receive the right to extend the concession period of the pink elevated mass transit line or to renew the term of the existing concession agreement for the pink elevated mass transit line or receive the concession of the pink elevated mass transit line, Muang Thong Thani extension again for whatever reasons, Bangkok Land shall issue a written notice to IMPACT in advance for IMPACT to proceed with the negotiation with the relevant parties for the execution of the new memorandum of agreement pursuant to the terms and conditions of the Memorandum of Agreement.
<p>Fee for the Connection of Building with the Sky Train Station</p>	<p>Baht 161,718,750 (One Hundred Sixty-One Million Seven Hundred and Eighteen Thousand Seven Hundred Fifty Baht) (inclusive of value-added tax). The terms for the payment of fee for the connection of the building with the sky train station shall be as stipulated in the Memorandum of Agreement.</p>
<p>Performances and Responsibilities of the Parties</p>	<ol style="list-style-type: none"> 1. The parties agree that the opening of the Skywalk and the Sky Entrance shall be consistent and in accordance with the operating hours of the pink elevated mass transit line, Muang Thong Thani extension as announced by the relevant authority (the “Opening Hours”). In this regard, Bangkok Land shall issue a written notice of the Commencement Schedule to IMPACT in

advance when the Opening Hours has been formally announced by the relevant authority.

2. Throughout the term of the Memorandum of Agreement, Bangkok Land agrees and shall take all actions to ensure that IMPACT, the tenants, customers and/or visitors, as well as the dependents of such persons can connect and utilize the Sky Entrance which connects the Skywalk with MT-01 Station at all time without any eviction and blockage, including without any limitation or additional costs and without any obstructions blocking the Sky Entrance, as well as the path leading to MT-01 Station, except as necessary pursuant to the terms and conditions of the Memorandum of Agreement.
3. In the event of the occurrence of any emergency or urgent matter, such as fire, riots and any other event in a similar manner, both parties may immediately proceed to block their own area, whether in whole or in part, to prevent any danger that may arise from such an event. In this regard, after the event has passed and the Sky Entrance and/or the Skywalk is in a usable condition, both parties shall proceed to resume the operation of the Skywalk as soon as possible.
4. Throughout the term of the Memorandum of Agreement, from the date of the completion of the construction of the Sky Entrance, IMPACT shall have the duty to maintain, repair and improve the Sky Entrance with the expenses of IMPACT. This shall not include the Skywalk which Bangkok Land is responsible for the maintenance, reparation, and improvement at the expense of Bangkok Land. The details of the responsibilities of IMPACT in relation to the Sky Entrance shall be as stipulated in the Memorandum of Agreement.
5. Throughout the term of the Memorandum of Agreement, IMPACT has the right to procure income, procure benefits and/or create encumbrances, whether in whole or in part and in any form on the Sky Entrance area which is the property of IMPACT without any limitation and without any additional costs from Bangkok Land or NBM.
6. Throughout the term of the Memorandum of Agreement, Bangkok Land shall strictly perform its duties as stipulated in the Agreements Between NBM and Bangkok Land, as well as paying the fee and any other expenses pursuant

	<p>to the Agreements Between NBM and Bangkok Land to NBM in accordance with the schedule and shall not perform any actions that may result in the default or breach of the Agreements Between NBM and Bangkok Land.</p> <p>In the event of the tendency and/or it is foreseeable that an event shall occur where it shall be deemed that any party to the concession agreement for the pink elevated mass transit line and/or the Agreements Between NBM and Bangkok Land does not comply with any of the provisions as stipulated in such agreement so as to give the right to the other party to exercise the right to terminate such agreement or there is an occurrence of event which would result in the termination of the concession agreement for the pink elevated mass transit line and/or the Agreements Between NBM and Bangkok Land, Bangkok Land shall notify IMPACT of the event of default which gives the right to terminate the agreement or the event which shall cause the concession agreement for the pink elevated mass transit line and/or the Agreements Between NBM and Bangkok Land to be terminated by the next day from the date Bangkok Land acknowledges or should have acknowledges such event or within any other period as stipulated by IMPACT.</p> <p>7. Bangkok Land shall not claim any other additional expenses from IMPACT in addition to the Fee for the Connection of Building with the Sky Train Station.</p> <p>8. In the case where Bangkok Land has an agreement with NBM, the Mass Rapid Transit Authority of Thailand and/or a third party for the connection of other Skywalk between MT-01 Station or MT-02 Station with the building that is not the asset of IMPACT (“Expansion of Skywalk”) which incurs additional expenses, IMPACT shall not be liable for such expenses in addition to those agreed upon in the Memorandum of Agreement.</p>
<p>Event of Default and Termination of the Memorandum of Agreement</p>	<p>1. Upon the occurrence of an event of default by IMPACT as stipulated in the Memorandum of Association, Bangkok Land has the right to claim or bring an action against IMPACT to comply with the Memorandum of Agreement and claim damages and/or any other expenses resulting from the occurrence of such event of default, whereby Bangkok Land shall have no right to terminate the Memorandum of Agreement, except in the event where</p>

	<p>IMPACT defaults in its obligation to pay the Fee for the Connection of Building with the Sky Train Station or the parties have agreed otherwise.</p> <p>2. Upon the occurrence of an event of default by Bangkok Land as stipulated in the Memorandum of Association, IMPACT has the right to claim or bring an action against Bangkok Land to comply with the Memorandum of Agreement and has the right to immediately terminate this Memorandum of Agreement by issuing a written notice to Bangkok Land. In the event of the termination of the Memorandum of Agreement, Bangkok Land shall return all of the Fee for the Connection of Building with the Sky Train Station received to IMPACT unless the parties have agreed otherwise. In this regard, whether IMPACT exercises the right to terminate the Memorandum of Agreement or not, IMPACT will still have the right to claim damages, loss of benefits and/or any other expenses resulting from the event of default by Bangkok Land. In this regard, pursuant to the terms and conditions of the Memorandum of Agreement.</p> <p>3. In the event of the occurrence of the event as stipulated in the Memorandum of Agreement, including the event where the Construction Support Agreement and/or the Skywalk Connection Agreement terminates before the expiration of the term, for whatever reason, or in the event where the concession that Bangkok Land and/or NBM receives from the Mass Rapid Transit Authority of Thailand has been revoked, the Memorandum of Agreement shall be deemed terminated pursuant to the terms stipulated in the Memorandum of Agreement.</p>
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