

Information Memorandum on Related Party Transaction with the Person Related to the REIT Manager

1. Execution of the 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 MT-01 Station with IMPACT Challenger, including the related agreements (if any) with Bangkok Land Public Company Limited which is a related person

1.1 Transaction date : After obtaining the approval from the trust unitholders' meeting of IMPACT Growth Real Estate Investment Trust (the "Trust") and the contracting parties have already conformed with the conditions precedent as specified in the 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 MT-01 Station with IMPACT Challenger, including the related agreements ("Memorandum of Agreement on the Development of Sky Entrance Connection") (if any).

1.2 Related parties and relationships with the Trust and the REIT Manager : The related party of the REIT Manager for this transaction is Bangkok Land Public Company Limited ("Bangkok Land") which is the contracting party according to the Memorandum of Agreement on the Development of Sky Entrance Connection and is the major shareholder of IMPACT Exhibition Management Co., Ltd. ("IMPACT Company"), holding shares in the proportion of approximately 99.99 percent, whereby IMPACT Company is the major shareholder of RMI Co., Ltd. ("Company" or "REIT Manager"), the REIT Manager of the Trust, holding shares in the proportion of approximately 99.99 percent of the total shares with voting rights of the Company and is the person with controlling interest over the REIT Manager.

1.3 Interest of the party related to the REIT Manager : Bangkok Land has interest as the contracting party according to the Memorandum of Agreement on the Development of Sky Entrance Connection to which the Trust shall provide its support in the construction of the pink elevated mass transit line, Muang Thong Thani extension, for the connection of MT-01 Station with

IMPACT Challenger, which is a part of the main assets invested by the Trust and pay the fee to Bangkok Land.

- 1.4 **General characteristics of the transaction** : the Trust shall provide its support in the construction of the pink elevated mass transit line, Muang Thong Thani extension, for the connection of MT-01 Station with IMPACT Challenger, which is a part of the main assets invested by the Trust and pay the fee to Bangkok Land through the execution of the Memorandum of Agreement on the Development of Sky Entrance Connection with Bangkok Land.
- 1.5 **Transaction value and criteria for determining the transaction value** : The transaction for the execution of the Memorandum of Agreement on the Development of Sky Entrance Connection with Bangkok Land, which is the related party, has a value of Baht 161,718,750 (One Hundred Sixty One Million Seven Hundred and Eighteen Thousand Seven Hundred Fifty Baht) (inclusive of value-added tax), calculated from the value of the Memorandum of Agreement for the Right to Develop Sky Entrance Connection in which the Trust must pay the fee to Bangkok Land in the amount of not exceeding Baht 161,718,750 (One Hundred Sixty One Million Seven Hundred and Eighteen Thousand Seven Hundred Fifty Baht) (inclusive of value-added tax).
- 1.6 **Size of the transaction** : The execution of the Memorandum of Agreement on the Development of Sky Entrance Connection of the Trust which is a related party transaction with the person related to the REIT Manager has a transactional value of not less than 0.03 percent of the net asset value of the Trust as of 31 March 2023 but does not exceed 3 percent of the net asset value of the Trust (which is equal to Baht 16,299,872,042.36 (Sixteen Thousand Two Hundred and Ninety-Nine Million Eight Hundred and Seventy-Two Thousand and Forty-Two Baht and Thirty-six Satang)), which requires the approval of the Board of Directors of the REIT Manager pursuant to the Trust Deed and the Notification of the Office of the Securities and Exchange Commission (“Office of SEC”) No. SorRor. 26/2555 Re: Provisions relating to Particulars, Terms and Conditions in a Trust Instrument of Real

Estate Investment Trust (including the amendments) (“Notification No. SorRor. 26/2555”).

In this regard, the REIT Manager has considered and is of the opinion that the execution of the said Memorandum of Agreement on the Development of Sky Entrance Connection is considered a significant action which affects the operation of business, as well as the returns of the Trust and the trust unitholders and deemed that the matter should be considered by the trust unitholders. The Company, therefore, concluded that the execution of the Memorandum Of Agreement on The Development of Sky Entrance Connection shall be approved by the trust unitholders pursuant to the maximum transaction size criteria under Clause 12.2.3 and 15.8.2 of the Trust Deed, that is, the matter requires the approval of the trust unitholders’ meeting of the Trust with a vote of no less than three fourths of the total votes of the trust unitholders attending the Meeting and are entitled to vote pursuant to the Trust Deed and the Notification No. SorRor. 26/2555.

- 1.7 Benefits of the Trust from the transaction :
1. Increase the convenience of accessibility to the main assets invested by the Trust and access to all the buildings within the venue which shall result in the increase in the number of visitors coming to the events. It is estimated that there will be up to 13,785 passengers per trip per day on the pink elevated mass transit line sky train (*Source: BTS*), where currently, the venue can be accessed only by private vehicles and public buses/ vans.
 2. Reduce the number of visitors accessing the main assets invested by the Trust with private vehicles which shall help reduce traffic problems in the area.
 3. Foresee an increase in the occupancy rate, especially the IMPACT Challenger 1, which was originally seen as a hidden corner of the hall as it is far from the main entrance and far from various retail areas such as Sky Kitchen. In this regard, when the project is completed, the area of

IMPACT Challenger 1 will be a convenient area and easier to access, as well as having more entrances to the building. Therefore, it is expected that there will be more use of this building including other buildings thereafter.

4. Increase of asset value:

- (1) Increase in the replacement value due to the improvements and increased in facilities.
- (2) Increase in the income approach value from the opportunity to increase the number of days for the holding of the events (occupancy) and income from both the events, retail shop area and advertisement media.

5. Brand reputation and market opportunity: Having the elevated mass transit line to directly access the areas of the main assets invested by the Trust will be mentioned in various communication channels and marketing which is considered as the creation of marketing opportunities, helps attract customers to organize more events and also indirectly promotes other areas which are the main assets of the Trust.

6. Able to improve and develop the traffic condition which is the major existing complaints from the survey of the customers satisfaction index.

1.8 Sources of funds for the execution of the transaction : Cash flow from the operations of the Trust and/or the proceeds from the loan of the Trust. The REIT Manager shall have discretion in considering the sources of funds.

1.9 Approval of the transaction : The execution of such transaction must be approved by the trust unitholders' meeting of the Trust with a vote of no less than three fourths of the total votes of the trust unitholders attending the Meeting and having the right to vote pursuant to the Trust Deed and the Notification No. SorRor. 26/2555.

For the counting of votes of all trust unitholders who have the right to vote, the Company shall not include the votes of the trust unitholders who have special interest in the matter being proposed for consideration. The details of the trust unitholders with special interests in the matter being proposed for consideration shall be as appear in the invitation letter to the trust unitholder's meeting which shall be circulated to the trust unitholders accordingly.

- 1.10 Opinion of the Company's Board of Directors regarding the execution of the transaction : The Board of Directors of the REIT Manager is of the opinion that
1. The execution of this transaction is necessary for the construction of the sky entrance and connecting the sky entrance with the sky train station pursuant to the Sky Entrance Project at MT-01 Station.
 2. The sponsorship expense is reasonable and fair for the period required for the connection of the sky entrance with the sky train station pursuant to the Sky Entrance Project for a period of approximately 30 years.
 3. the Trust will benefit from various aspects, in terms of income, usage of space, image and the reduction of traffic problems, as well as sustainably increasing the competitiveness.
- 1.11 opinion of the Independent directors which is different from the opinion of the Board of Directors of the Company : None.
- 1.12 Previous Related Party Transactions : - Allowing Bangkok Land to use the area of the Trust for holding internal activities such as training, seminars and company parties during the period from 2015 to 2023.
- Allowing IMPACT Company to use or lease with long-term the space for the operation of the restaurants and shops

business and advertising business and use or lease with short-term the space for various trade shows and exhibitions during the period from 2015 to 2023.

- Hiring IMPACT Company as the property manager of the Trust
- Hiring IMPACT Company as the utilities and facilities service provider during the period from 2015 to 2023.

1.13 The Summarized Financial : Please consider the details in the attachment.
Information

Attachment

The Summarized Financial Information of the Trust

The details of the financial information according to the financial statements of the Trust which has been audited by a certified public accountant can be summarized as follows:

	(Unit: Thousand Baht)		
	As of March 31, 2023	As of March 31, 2022	As of March 31, 2021
Assets			
Investments in properties at fair value	19,672,000,000	19,664,000,000	19,663,000,000
Investments in securities at fair value	504,289,800	371,152,986	270,532,435
Cash and cash at banks	347,399,279	290,349,081	263,221,502
Receivables			
From service	62,877,710	34,758,381	62,165,925
From interest	535,916	128,969	142,702
Prepaid expenses	5,129,258	3,091,894	3,649,760
Other assets	9,850,869	8,373,059	9,449,840
Total assets	20,602,082,832	20,371,854,370	20,272,162,164
Liabilities			
Trade payables	20,298,002	21,557,186	16,310,796
Other payables	9,547,329	5,431,506	4,747,792
Accrued expenses	184,632,479	169,443,416	148,080,955
Unearned income	170,525,752	179,765,290	163,980,797
Security deposits	15,214,772	11,968,554	11,865,514
Other liabilities	43,764,109	20,315,071	46,549,357
Current portion of long-term loans	-	1,872,000,000	4,750,000
Long-term loans - net of current portion	3,858,228,347	1,998,973,667	3,870,286,547
Total liabilities	4,302,210,790	4,279,454,690	4,266,571,758
Net assets	16,299,872,042	16,092,399,680	16,005,590,406
Net assets:			
Capital from unitholders	15,714,500,000	15,714,500,000	15,714,500,000
Retained earnings	585,372,042	377,899,680	291,090,406
Net assets	16,299,872,042	16,092,399,680	16,005,590,406
	-	-	-
Net asset value per unit (Baht)	10.9948	10.8549	10.7963
Number of units issued at the end of period/year (Thousand units)	1,482,500,000	1,482,500,000	1,482,500,000