

(Translation)

April 1, 2026

Re: Disclosure of the 2026 Annual Information Report of Sub Sri Thai Real Estate Investment Trust (SSTRT)

To: Trust Unitholders

Sub Sri Thai Real Estate Investment Trust

- Enclosures:**
1. Annual Report of the Year 2025 (in the QR-Code form)
 2. Criteria for Submitting Questions and/or suggestions Related to the Two-way Communication of Sub Sri Thai Real Estate Investment Trust of the Year 2026
 3. Questions and/or Suggestions Submit Form
 4. Business Reply Mail Envelope

According to the 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 and relevant notifications including circular letters which have revoked the criteria for holding an annual general meeting of real estate investment trust and changed the disclosure channels for the trust unitholders of real estate investment trust to acknowledge the matters related to the real estate investment trust by providing channels for communicating and disclosing information on the operations of real estate investment trust to trust unitholders of real estate investment trust in the form of two-way communication, whether by direct meetings with the trust unitholders or by any other means that allow the trust unitholders to ask additional questions, within 4 months from the end of the fiscal year of the real estate investment trust, as opposed to the previous requirement of disclosing such matters at the annual general meeting.

SST REIT Management Company Limited (the "Company" or the "REIT Manager") as the REIT Manager of Sri Thai Real Estate Investment Trust ("the REIT" or the "SSTRT REIT"), deems it appropriate to disclose the annual information of the REIT for the year 2025 through two-way communication to allow trust unitholders to submit questions and/or suggestions after considering the information report regarding performance of the REIT and related supporting documents (the "Report") that the REIT has sent by post to the trust unitholders whose names appear in the trust unitholders register book of SSTRT REIT unitholders on February 27, 2026 (Record date), which is the date to determine the list of persons who are entitled to receive the Report and submit questions and/or suggestions related to the Report of the SSTRT REIT to report the matters as stipulated in the Trust Deed and the announcement of the Securities and Exchange Commission ("SEC") referred to, including the REIT Manager has provided a channel for Trust unitholders to inquire about the trust directly with the REIT Manager.

After the end of the period for receiving questions and/or suggestions from trust unitholders, the REIT Manager will prepare and disclose a summary of key points in the form of questions and answers on the Company's website for trust unitholders to acknowledge, as well as disclose it through the information system of the Stock Exchange of Thailand. The matters to be reported are as follows:

Topic 1: To acknowledge the operating results of SSTRT REIT for the year 2025 and future operation plan of the REIT

The REIT Manager would like to inform trust unitholders of the REIT's operating results and significant operation of the REIT for the fiscal year 2025. The details are as appeared in the 2025 annual report (QR CODE form) in the **Enclosure 1** which has been sent to the trust unitholders together with this Report. The details of which can be summarized as follows:

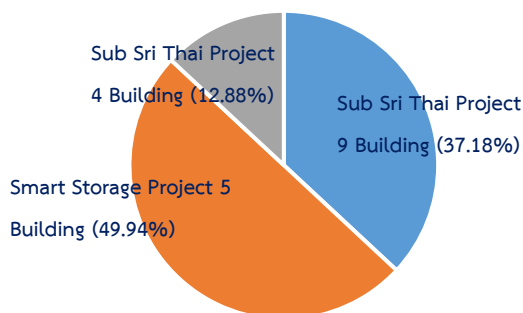
1. The Operating Results and Significant Operation of FTREIT

1.1 Asset Management of SSTRT REIT

Currently, the SSTRT REIT has invested in 2 freehold projects located in the same area, No. 115 and 115/7-9, Moo No. 6, Suksawat Road, Bang Chak Subdistrict, Phra Pradaeng District, Samut Prakan Province

- (1) Assets under the Sub Sri Thai Smart Storage Project, main assets transferred from the conversion of Sub Sri Thai Smart Storage Property Fund (SSTSS) (5 buildings)
- (2) Assets under the Sub Sri Thai Project
 - Main assets transferred from the conversion of Sub Sri Thai Property Fund (SSTPF) (9 buildings)
 - First additional investment assets by issuing and offering trust units (4 buildings)

Sub Sri Thai Public Company Limited (“Sub Sri Thai” or “Lessee”) as the lessee who rent all of the main assets of the REIT to operate a document storage service business. Sub Sri Thai has paid rent regularly in accordance with the lease agreement with the REIT. The details of the REIT's income structure are divided according to the acquisition of main assets as follows:



1.2 Overview of the Operating Results of the REIT for the year ending on December 31, 2025

For the year 2025, the REIT had total investment income of 136.21 million baht. Total investment income comprises rental and service income of 136.06 million baht, representing 99.89% of total investment income. The rental and service income is recorded based on the average value throughout the lease term of the property in accordance with straight-line accounting standards and there was interest income of 0.15 million baht, or 0.11% of total investment income.

The REIT had total expenses of 19.01 million baht. The expenses consisted of financial costs of 5.33 million baht, or 28.05% of total expenses, as well as fees and operating expenses totaling 13.68 million baht, or 71.95% of total expenses.

The REIT had net investment income of 117.20 million baht, representing 86.04% of total investment income. However, the REIT had loss from changing in fair value of investments totaling 18.56 million baht due to net loss from valuation during the year of 19.60 million baht based on an independent appraiser's valuation of real estate plus a change in accrued income under lease agreements of 0.69 million baht, and a gain from changes in fair value of investments of 0.05 million baht. Therefore, the net Assets from Operations increased by 98.34 million baht.

1.3 Financial Status as of December 31, 2025

As of December 31, 2025, the REIT had total assets of 1,710.89 million baht, decreased of 16.08 million baht or 1.00% compared to year 2024. The main reason for this decrease was a reduction in the valuation of real estate by independent appraisers. The total liabilities were amounted to 144.41 million baht, decreased of 37.96 million baht or 20.81% compared to year 2024. The main reason for this decrease was the borrowings from financial institutions decreased due to principal repayments on loans. The REIT had net assets of 1,566.48 million baht and the net asset value per unit is 8.1950 baht.

1.4 Management of Interest-bearing Debt

The REIT has complied with the terms and conditions of the loan agreement with the financial institution. Refer to the REIT's financial status in accordance with the balance sheet as of December 31, 2025, the REIT has outstanding debt in the form of principal loan of 92.80 million baht, representing 5.42% of the REIT's total asset value.

Note: The current outstanding principal balance is 74,200,000 baht, as the financial institution has already collected 18,600,000 baht of the principal on January 10, 2026.

1.5 Reserve Money for Repayment Loans

Although the trust has adjusted the terms and repayment period of the principal loan, it has still been intended to set aside reserves to repay the loan from financial institutions. This reserve plan is for a period of 7 years, from 2021 to 2027, or until the debt is fully paid, or there are other plans to manage the debt. The details are as follows:

(unit : baht)

Year	Amount of reserve each year until the payment is completed. (baht)	Accumulated reserve amount last fiscal year (baht)	Amount of loan principal to be paid (baht)	The amount of the loan principal that has already been paid
2564	34,000,000	17,000,000	-	-
2565	34,000,000	5,000,000	24,000,000	24,000,000
2566	34,000,000	2,000,000	28,800,000	48,800,000
2567	34,000,000	-	37,200,000	37,200,000
2568	34,000,000	-	37,200,000	37,200,000
2569	35,000,000	N/A	37,200,000	18,600,000
2570	35,000,000	N/A	37,200,000	N/A
2571	-	N/A	38,400,000	N/A
Total	240,000,000	24,000,000	240,000,000	165,800,000

Note: The Trust Manager reserves the right to change the reserve plan to repay the above loan.

1.6 The distributions to trust unitholders

The REIT has a policy to pay distributions according to the criteria specified in the trust deed. The REIT manager is required to pay distributions to unitholders of not less than 90 percent of the adjusted net profit of the fiscal year.

SSTRT REIT has paid distributions in the fiscal year 2025 a total of 2 times at the annual rate of 0.3993 baht per unit trust, totaling 76.46 million baht. This represents a dividend yield of 9.29% based on the closing price as of December 30, 2025. Further details can be found in the 2025 Annual Report, Section 7.4, distributions payments of the REIT, as appeared in **Enclosure 1**.

2. Future Operation Plan of the SSTRT REIT

Overview and Future Outlook

The overview of the document storage business may be affected by the development of electronic document storage technology, including the document storage business of the REIT's lessees. Currently, the cost of storing documents in electronic media has decreased, making it easier to store and retrieve. Therefore, if more document depositors change to store their documents in electronic media, the demand for storing documents in the document warehouse may decrease.

However, users still see the necessity of storing documents in the original document format because they can be used as legal references without having to verify important elements in the document, such as

signatures and company seals, which signatures and company seals can easily be changed or modified if the security of electronic storage is not sufficient.

Sub Sri Thai as the lessee of the REIT assets, has adjusted its strategy for providing document storage services to become a comprehensive information service provider to meet the market and customer needs by integrating technology to combine secure paper document storage with the digitization for important documents.

2.2 The REIT's strategy for the future operations.

As Sub Sri Thai has leased all of the REIT's assets to operate the document storage business, with the Sub Sri Thai Smart Storage Project (5 buildings) and the Sub Sri Thai Project (9 buildings), the remaining lease term of the said main assets is 2 years and 1 month (the lease will end on January 31, 2028). The REIT Manager is in the process of negotiating with the lessee to consider renewing the lease in advance. However, if the REIT Manager cannot agree on the terms of the lease renewal, the REIT Manager must proceed with finding a document storage business operator or a related business to lease the REIT's main assets by renewing the lease or finding a new lessee to lease the REIT's main assets, the REIT Manager prioritizes the benefits of the trust and unitholders.

The REIT Manager deems it appropriate to report to the trust unitholders to acknowledge the REIT's performance and important management matters for the fiscal year 2025 and the future management guidelines of the REIT in order to comply with the trust deed and related announcements.

Topic 2 To acknowledge the Financial Statements of the REIT for the year 2025

The REIT Manager would like to inform the trust unitholders of the financial statements of the REIT for the fiscal year ending on 31 December 2025, which have been prepared correctly, completely and adequately in accordance with accounting standards and have been audited by a licensed auditor. The Board of Directors has considered and approved the financial statements and profit and loss statements on 6 February 2026. The details of the financial statements and profit and loss statements for 2025 are shown in the 2025 Annual Report as attached herewith, Section 13, Important financial information, which has been delivered to the unitholders together with this Report. The details are summarized as follows:

(unit: baht)

Statement of Financial Position	2025	2024
Assets		
Investments in properties at fair value	1,574,347,148.32	1,593,252,946.28
Investments in securities at fair value through profit or loss	3,291,765.79	3,243,538.85
Cash and cash equivalents	9,713,053.50	6,001,936.20
Accounts receivable from rental	79,112,839.61	79,940,441.44

Statement of Financial Position	2025	2024
Accounts receivable from interest	246,583.76	272,644.18
Deposit at bank with commitment	43,332,198.56	43,401,659.71
Other assets	844,164.41	853,955.05
Total Assets	1,710,887,753.95	1,726,967,121.71
Liabilities		
Accrued expenses	8,194,407.70	9,001,053.12
Deposits from rental	43,250,000.00	43,250,000.00
Borrowing from financial institution	92,635,175.45	129,691,316.72
Other liabilities	328,462.99	423,909.24
Total Liabilities	144,408,046.14	182,366,279.08
Net Assets		
Registered capital	1,420,148,925.00	1,420,148,925.00
Premium on trust capital	59,959,625.00	59,959,625.00
Discount on trust capital	(64,578,978.00)	(64,578,978.00)
Retained earnings	150,950,135.81	129,071,270.63
Net Assets	1,566,479,707.81	1,544,600,842.63
Net Assets value per unit	8.1950	8.0805
Total number of trust units being sold as of the end of the year (units)	191,150,000.00	191,150,000.00

Statement of Comprehensive Income	2025	2024
Income		
Rental income	1,36,060,020.70	136,432,787.90
Interest income	146,312.12	242,033.73
Total Income	136,206,332.82	136,674,821.63
Expenses		
REIT management fee	6,818,424.62	6,889,296.88
Trustee fee	5,113,818.45	5,166,972.65
Registrar fee	476,044.68	476,044.68
Professional fee	365,000.00	365,000.00
Operating expenses	904,814.25	848,750.25
Finance costs	5,331,794.62	7,742,743.00
Total Expenses	19,009,896.62	21,488,807.46
Net investment income	117,196,436.20	115,186,014.17
Net gain (loss) from change in fair value of investments	(18,857,571.02)	(21,642,090.13)
Increase in Net Assets from Operations	98,338,865.18	93,543,924.04

Cash Flows	2025	2024
Net Cash Provided by Operating Activities	123,318,835.79	123,219,896.29
Net Cash Used in Financing Activities	(119,607,718.49)	(119,693,840.00)
Net Increase in Cash and Cash Equivalents	3,711,117.30	3,526,056.29
Cash and Cash Equivalents at Beginning of the Year	6,001,936.20	2,475,879.91
Cash and Cash Equivalents at End of the Year	9,713,053.50	6,001,936.20

In this regard, the REIT Manager deemed it appropriate to report to the trust unitholders of the Audited Financial Statements of FTREIT for the year ending on December 31, 2025

Topic 3 To acknowledge the appointment of the auditor and the auditor's remuneration for the year 2026

The Board of Directors' meeting of the REIT Manager No. 3/2026 held on March 6, 2026 considered and resolved to approve the appointment of auditors and their remuneration for 2026. It was of the opinion that the auditors from S.P. Audit Co., Ltd. have the qualifications, experience, knowledge and understanding of real estate investment trusts, and are auditors approved by the SEC. The auditor remuneration proposed by the said company is appropriate for the audit scope.

(1) The list of certified auditors and remuneration for S.P. Audit Co., Ltd. are as follows:

Name	Number of year(s) being an auditor of the REIT	Certified Public Accountant No.	
1. Miss Susan Eiamvanicha	-	4306	and/or
2. Mr. Suchart Panicharoen	-	4475	and/or
3. Miss Chuenta Chommern	-	7570	and/or
4. Miss Wandee Eiamvanicha	-	8210	and/or
5. Mr. Kiatisak Vanithanont	(year 2017 – 2022)	9922	and/or
6. Miss Amornrat Chaueuthongborisut	(year 2023 – 2025)	10998	

The auditors from SP Audit Co., Ltd. above have no relationship or interest or any transaction that may cause a conflict of interest with the REIT and/or the REIT Manager and/or the Trustee and/or major unitholders. Therefore, they are independent in auditing and expressing their opinions on the financial statements of the Trust and;

Any of the above mentioned persons shall audit and express their opinions on the financial statements of the Trust. In the event that the above mentioned persons are unable to perform their duties, SP Audit Co., Ltd. shall provide another certified public accountant from S.P. Audit Co., Ltd. to act in their place.

(2) Auditor's remuneration for the year 2026 is 365,000 baht (the remuneration does not include other expenses that may be reimbursed as actually paid, and shall be treated the same as general auditing offices) and there is no other service fee (Non-Audit Fee).

Comparing Audit Fee for the year 2024 and 2025

Item	Year 2026 (baht)	Year 2025 (baht)
Audit Fee	365,000.00	365,000.00
Non-Audit Fee	-None-	-None-

In this regard, the REIT Manager deems it appropriate to report to unitholders the appointment of the trust's auditor and the auditor's remuneration for the year 2026.

From the above-mentioned report of the REIT, unitholders can submit questions and/or suggestions related to the report from 10 April 2026 to 30 April 2026. The steps for submitting questions and/or suggestions are detailed in **Enclosure 2** and the form for submitting questions and/or suggestions is in **Enclosure 3**.

The REIT Manager will initially consider and screen the questions and prepare and disclose a summary of the key issues in the form of questions and answers for unitholders to acknowledge within 14 (fourteen) days from the first date of two-way communication with unitholders (from 30 April 2026 as the last day for receiving questions and/or suggestions from unitholders) through the REIT Manager's website and the information system of the Stock Exchange of Thailand.

The REIT Manager reserves the right not to answer questions if the submission of additional questions or suggestions do not comply with the criteria specified in **Enclosure 2** or if the information is confidential information or information that affects the rights of other persons. Therefore, in order to protect the rights of unitholders, please consider and study the criteria for submitting additional questions or suggestions related to the Report as detailed in **Enclosure 2** that the REIT has sent to unitholders along with this Report. If you have any questions or suggestions about two-way communication or the criteria for submitting questions and/or suggestions, you can inquire and contact SST REIT Management Co., Ltd. as the REIT Manager during business hours at telephone number 02-318-5514 – 5.

Please be informed accordingly

Sincerely yours,

- Akkachai Limsiriwattana -

(Mr. Akkachai Limsiriwattana)

Managing Director

SST REIT Management Company Limited

Enclosure 1

Annual Report of the Year 2025
Sub Sri Thai Real Estate Investment Trust
(SSTRT)

Please download from the QR code provided below



Enclosure 2

Criteria for Submitting Questions or suggestions Related to the Report

1. The qualifications of trust unitholders who are entitled to submit questions and/or suggestions

The trust unitholders of SSTRT REIT whose names are set out in the Trust Unitholders Register Book of SSTRT REIT on February 27, 2026, which is the date to determine the list of persons who are entitled to receive the Report and entitled to submit questions and/or suggestions (Record Date).

2. The contents of questions and/or suggestions

2.1 Must be related to the information which are specified in the Report as follows:

Topic 1 To acknowledge the operating results of SSTRT REIT for the year 2025 and future operation plan of the REIT

Topic 2 To acknowledge the Audited Financial Statements of REIT for the year 2025

Topic 3 To acknowledge the appointment of the auditor and the auditor's remuneration for the year 2026

2.2 The Company reserves the right not to answer the following questions:

- (1) Questions that are contrary to the objectives of the Trust's operations or are contrary to the relevant laws and regulations;
- (2) Questions that are for the benefit of any person that are clearly not beneficial to the Trust;
- (3) Questions that provide incomplete and incorrect information.

3. Procedure for submitting questions or suggestions

3.1 Unitholders who meet the qualifications under item 1 must provide the following in full details:

- 1) First and last name or Juristic name (as applicable)
- 2) Address and contact number or email address (if applicable)
- 3) National ID card number or passport number or Juristic registration number (as applicable)
- 4) Number of units held in the SSTRT REIT

3.2 Submission Document

Unitholders who are qualified under item 1 may submit questions or suggestions by post using a business Reply Mail envelope or a regular envelope with the following delivery address:

Operation Support Department

SST REIT Management Co., Ltd.,

206 Plaza Building, 4th Floor, Soi Phatthanakan 20,

Suan Luang Subdistrict, Suan Luang District, Bangkok 10250

If you have any questions, please contact SST REIT Management Co., Ltd. Tel. 02-318-5514-5 Ext. 111 or
E-mail address: info@sstrm.co.th

Submission period

From April 10, 2026 to April 30, 2026 and the company will consider the date specified on the postmark.

4. The Consideration Procedure

- 4.1 The REIT Manager will initially consider and screen the questions and will prepare and disclose a summary of key points in the form of questions and answers for unitholders to acknowledge within 14 (fourteen) days from April 30, 2026, which is the last day for receiving additional questions or and/or suggestions from unitholders, via the Company's website and the Stock Exchange of Thailand's information system.
- 4.2 The Trust Manager reserves the right not to answer questions if the submission of questions and/or suggestions does not comply with the criteria specified in Clauses 1 to 3 above, or in cases where the information cannot be disclosed or is information that affects the rights of other persons.

Enclosure 3

Question and/or suggestion submission form

Part 1: Unitholder Information

Name-Surname (Mr., Mrs., Miss, Company, Other):.....

Current/Contact Address

No.Village/Building Village No.

Alley/Soi Road Sub-district

District Province Postal Code

CountryTelephoneE-mail:

The Number of units of Sub Sri Thai Real Estate Investment Trust (SSTRT) held as of 27 February 2026 (Record Date)

..... units

Part 2: Questions and/or Suggestions

Please state the subject, purpose of the question, background and reasons for the question and/or suggestion.

.....
.....
.....
.....
.....
.....
.....

If there are additional supporting documents, please sign and certify their accuracy on every page, totaling

..... pages

Part 3: Supporting documents of the unit holders used in the form for submitting inquiries and/or suggestions

In the case where the unit holders are natural persons (any one of the following) with a signature certifying that the copies are correct

- Copy of national ID card government official ID card passport (in the case of foreigners)

In the case that the unitholder is a juristic person

- 1) A copy of the certificate of juristic person not older than 3 months, signed to certify the copy's accuracy by an authorized person of the juristic person, with the company's seal (if any)

- 2) A copy of the national ID card or government official ID card or passport (in the case of a foreigner), with the signature of the authorized director of the juristic person, or the authorized representative under the juristic person's power of attorney
- 3) A copy of the power of attorney of the juristic person, signed to certify the copy's accuracy by an authorized person under the said power of attorney, in the case that the authorized director of the juristic person did not conduct the said transaction in person

Part 4: Certification

I hereby certify that the information and supporting documents attached hereto are true, correct and complete in all respects and consent to the Company and/or the REIT to disclose some or all of the information or supporting documents.

Signed: Unitholder

()

Date:

The Company will collect personal data, including name-surname, address, telephone number, national ID card number or information as shown on the copy of the national ID card, including electronic data such as e-mail, to comply with the law. It will be used for the purpose of sending inquiries related to the operation of the SSTRT REIT, sending annual reports, verifying identity for compliance or exercising rights under the law, and/or disclosing information to government agencies in accordance with the duties prescribed by law. The Company will retain personal data for the period when it is necessary to use the data in order to comply with the above purposes, including the necessity to retain data for compliance or exercising rights under the law.

Data owners have rights under the Personal Data Protection Act B.E. 2562 and related laws.

Privacy Policy Privacy Notice for more information, please visit the website of SST REIT Management Co., Ltd. <https://www.sstrm.co.th> and Sub Sri Thai Plc. <https://www.subsrithai.co.th>

Data Protection Officer (DPO)

Operation Support Department

SST REIT Management Co., Ltd.,

206 Plaza Building, 4th Floor, Soi Phatthanakan 20,

Suan Luang Subdistrict, Suan Luang District, Bangkok 10250

Tel. (02) 318-5514-5 E-mail : pdpa@subsrithai.co.th