

Re: Summary of questions and answers for the unitholders regarding the report on matters related to Centara Hotels and Resorts Leasehold Property Fund (CTARAF) for the year 2025

Pursuant to which Kasikorn Asset Management Company Limited (the “**Management Company**”), as the management company of Centara Hotels and Resorts Leasehold Property Fund (CTARAF) (“**CTARAF**”), has disseminated the letters to report the matters related to CTARAF for the year 2025 to the unitholders of CTARAF whose names appear in the unitholder registration book of CTARAF as of 5 March 2025, the date to determine the rights of the unitholders to receive the delivery of the letters to report the matters related to CTARAF (record date), as well as disclosed such report on the website of the Management Company for the acknowledgment of the unitholders on 18 March 2025 and has given the opportunity to the unitholders to submit additional questions to the Management Company from 18 March 2025 to 18 April 2025.

The Management Company has complied the questions from the unitholders and prepared a summary of significant issues in the form of questions and answers, having the details as follows:

Matter No. 1 The management of CTARAF on significant matters and the management guidelines for the future

No unitholder submitted any question for Matter No. 1

Matter No. 2 The financial position and operating results of CTARAF for the accounting period from 1 January 2024 to 31 December 2024

Question 1 Is the income of CTARAF derived from the sub-lease of the main assets of CTARAF, where the performance of CTARAF is not related to the unitholders?

Answer The income of CTARAF is derived from the rental of the main assets of CTARAF which is a fixed rent as prescribed in the Sub-lease Agreement for Centara Reserve Samui Hotel Project between CTARAF and Central Samui Hotel Management Co., Ltd. (“**Sub-lease Agreement for Centara Reserve Samui Hotel Project**”) without any variable rent which is based on the performance of the main assets of CTARAF.

Question 2 Why did the profit and loss statement of CTARAF for the accounting period from 1 January 2024 to 31 December 2024 show CTARAF's rental income for the year 2024 of Baht 183,545,571 when the Sub-lease Agreement for Centara Reserve Samui Hotel Project specifies that the total rental for the year 2024 be Baht 178,231,200?

Answer The rental for the sub-lease of the main assets of CTARAF which CTARAF received as shown in CTARAF's profit and loss statement is the rental income recorded on a straight-line basis according to the accounting standards currently in effect. Nevertheless, the actual rental income received by CTARAF is equal to that specified in the Sub-lease Agreement for Centara Reserve Samui Hotel Project.

Matter No. 3 The appointment of the auditor of CTARAF and the audit fee for the year 2025

No unitholder submitted any question for Matter No. 3

Matter No. 4 Other matters

Question 1 Does CTARAF have any plan to pay benefits in the form of dividends in the future and when is the expected timeframe as CTARAF has not distributed dividends for a period of 3 years but has paid the capital reduction proceeds to the unitholders from the reduction of its capital instead?

Answer According to the Notification of the Capital Market Supervisory Board No. Tor Nor. 36/2562 re: Management of Property Fund (including the amendments), a property fund is prohibited from paying dividends to the unitholders if the property fund has accumulated losses, whereby over the past years, CTARAF continued to have accumulated losses. When CTARAF has no accumulated losses, CTARAF would consider distributing the dividends to the unitholders accordingly.

Question 2 Are the unitholders able to sell their investment units back to CTARAF?

Answer As CTARAF is a non-redeemable property fund, the unitholders are not allowed to sell their investment units directly back to CTARAF. Nevertheless, the unitholders are able to trade their investment units through the securities trading system of the Stock Exchange of Thailand (SET), similar to general stock trading, or may trade their investment units through a broker who provides securities trading services.

Question 3 When the lease term of the assets for the Centara Reserve Samui Hotel Project expires in 2038, would the value of CTARAF become Baht 0 from the gradual payment of the capital reduction proceeds to the unitholders?

Answer As CTARAF has invested in its assets in the form of a leasehold right, the value of CTARAF would gradually decrease according to the remaining lease term. In this regard, CTARAF would gradually pay the capital reduction proceeds to the unitholders from the reduction of its capital and upon the expiration of the lease term of the assets in 2038, the remaining value of CTARAF would become Baht 0.

Yours faithfully,