

**Eighth Supplement
to the Confidential Private Placement Memorandum of
Ginkgo REIT Inc. dated June 1, 2023
(May 11, 2026)**

This Eighth Supplement dated May 11, 2026 (this “Eighth Supplement”) modifies and supplements the Confidential Private Placement Memorandum of Ginkgo REIT Inc. dated June 1, 2023, as supplemented or amended (the “Memorandum”), and the Addendum to the Memorandum dated February 1, 2024 for the REIT Units, the First Supplement to the Memorandum dated February 1, 2024, the Second Supplement to the Memorandum dated June 12, 2024, the Third Supplement to the Memorandum dated October 28, 2024, the Fourth Supplement to the Memorandum dated January 10, 2025, the Fifth Supplement to the Memorandum dated February 26, 2025, the Sixth Supplement to the Memorandum dated May 8, 2025 and the Seventh Supplement dated March 4, 2026 (collectively, the “Prior Supplements”), and should be read only in conjunction with the Memorandum and the Prior Supplements. Capitalized terms not defined in this Eighth Supplement have the meanings set forth in the Memorandum and the Prior Supplements.

This Eighth Supplement only reflects changes to the Memorandum and the Prior Supplements. You should read the Memorandum, the Prior Supplements and this Eighth Supplement in their entirety before investing in any Shares.

OFFERING PRICE AND SHARE NAV

The Board and the Independent Directors Committee reviewed the Company’s NAV and the Share NAV as of May 11, 2026. As a result, the Offering price per Share and the Share NAV were adjusted from \$136 to \$130 effective May 11, 2026.

**Ninth Supplement
to the Confidential Private Placement Memorandum of
Ginkgo REIT Inc. dated June 1, 2023
(May 26, 2026)**

This Ninth Supplement dated May 26, 2026 (this “Ninth Supplement”) modifies and supplements the Confidential Private Placement Memorandum of Ginkgo REIT Inc. dated June 1, 2023, as supplemented or amended (the “Memorandum”), and the Addendum to the Memorandum dated February 1, 2024 for the REIT Units, the First Supplement to the Memorandum dated February 1, 2024, the Second Supplement to the Memorandum dated June 12, 2024, the Third Supplement to the Memorandum dated October 28, 2024, the Fourth Supplement to the Memorandum dated January 10, 2025, the Fifth Supplement to the Memorandum dated February 26, 2025, the Sixth Supplement to the Memorandum dated May 8, 2025, the Seventh Supplement to the Memorandum dated March 4, 2026 and the Eighth Supplement to the Memorandum dated May 11, 2026 (collectively, the “Prior Supplements”), and should be read only in conjunction with the Memorandum and the Prior Supplements. Capitalized terms not defined in this Ninth Supplement have the meanings set forth in the Memorandum and the Prior Supplements.

This Ninth Supplement only reflects changes to the Memorandum and the Prior Supplements. You should read the Memorandum, the Prior Supplements and this Ninth Supplement in their entirety before investing in any Shares.

LIMITED OFFERING OF DISCOUNTED SHARES

The Company is offering (the “Discounted Offering”) up to 100,000 Shares of Common Stock (the “Discounted Shares”) at a discounted purchase price (the “Discounted Offering Price”) equal to \$120 per Discounted Share as of the date of this Ninth Supplement, provided that if the Share NAV is subsequently changed by the Board prior to the Discounted Offering Termination Date (defined below) then the Discounted Offering Price shall be adjusted to the then-current Share NAV as determined by the Board discounted by 8%, pursuant to the terms of the Memorandum and this Ninth Supplement. The Discounted Offering is being made to (i) existing stockholders of the Company and holders of Limited Partnership Units of the Operating Partnership that owned Shares and/or Limited Partnership Units as of May 26, 2026 (the “Existing Investors”), (ii) investors that did not own any Shares, REIT Units or Limited Partnership Units as of May 26, 2026 (the “New Investors”), and (iii) holders (the “Convertible Preferred Unitholders”) of the Convertible Preferred Limited Partnership Units of the Operating Partnership (the “Convertible Preferred Units”) who elect to convert their Convertible Preferred Units into Shares, in each case, who are Accredited Investors and meet the Investor Suitability Requirements set forth in the Memorandum. The Discounted Shares are being offered until the earlier of (i) an aggregate of 100,000 Discounted Shares are sold and (ii) December 31, 2026, which may be extended by the Board in its sole discretion (the “Discounted Offering Termination Date”).

The minimum subscription amount for New Investors purchasing Discounted Shares is \$25,000, regardless of any adjustments to the Discounted Offering Price. The minimum subscription amount for Existing Investors and Convertible Preferred Unitholders is \$5,000; provided, however, that the Convertible Preferred Unitholders must also comply with the conversion terms (including the minimum number of Convertible Preferred Units required to be requested in the conversion notice) set forth in the Operating Partnership Agreement. In order to receive the Discounted Offering Price, New Investors and Existing Investors must purchase the Discounted Shares prior to expiration of the Discounted Offering Termination Date, and Convertible Preferred Unitholders must submit their conversion notice at least 15 days prior to expiration of the Discounted Offering Termination Date.

The Convertible Preferred Unitholders may convert their Convertible Preferred Units into Shares or Limited Partnership Units in accordance with the terms set forth in the Operating Partnership Agreement. If a Convertible Preferred Unitholder elects to convert their Convertible Preferred Units into Shares at any time prior to expiration of the Discounted Offering Termination Date, the Company will issue additional Shares equal to 8% of the number of Shares determined using the conversion ratio set forth in the Operating Partnership Agreement. In addition, the Operating Partnership Agreement was amended to allow the Convertible Preferred Unitholders to be paid the 2% Distribution (as defined in the Operating Partnership Agreement) in additional Shares or Limited Partnership Units, as applicable, (but not in cash) upon conversion of their Convertible Preferred Units into Shares or Limited Partnership Units, as applicable, during the period beginning on the date of this Ninth Supplement through the Discounted Offering Termination Date. The number of Shares or Limited Partnership Units to be issued as the 2% Distribution will be calculated using the conversion ratio as provided in the Operating Partnership Agreement.

SHARE REPURCHASE PLAN

The Board approved a revised share repurchase plan to be effective as of May 26, 2026, which attached as Exhibit A. The Discounted Shares purchased by an Existing Investor pursuant to the Discounted Offering may be repurchased by the Company under the terms of the share repurchase plan; provided, however, (i) the Discounted Shares will not be subject to the 1-year hold set forth in the share repurchase plan, (ii) the Company will repurchase all Discounted Shares held by a requesting Existing Investor prior to repurchasing any other Shares held by the Existing Investor, and (iii) the purchase price for any repurchased Discounted Shares will be adjusted during the first 3 years following the purchase date and will be equal to the lesser of (x) the Discounted Offering Price paid by the requesting Existing Investor and (y) the Share NAV.

The Discounted Shares purchased by a New Investor pursuant to the Discounted Offering may be repurchased by the Company under the terms of share repurchase plan after a 1-year hold; provided, however, the purchase price for any repurchased Discounted Shares will be adjusted through the third anniversary of the purchase date as follows:

- (1) Beginning 1 year after the New Investor acquired its Discounted Shares (the “Discounted Share Acquisition Date”) and continuing for 1 year thereafter, the purchase price for the repurchased Discounted Shares will be equal to the lesser of (i) the Discounted Offering Price paid by the requesting New Investor and (ii) 95% of the Share NAV.
- (2) Beginning 2 years after the Discounted Share Acquisition Date and continuing for 1 year thereafter, the purchase price for the repurchased Discounted Shares will be equal to the lesser of (i) the Discounted Offering Price paid by the requesting New Investor and (ii) 96% of the Share NAV.
- (3) Thereafter, the purchase price will be determined in the same manner as for the Shares.

The Board approved certain amendments to the share repurchase plan effective December 1, 2025 which provided that if the Company is not able to repurchase all Shares presented for repurchase in any calendar quarter, the Company will honor repurchase requests on a pro rata basis subject to the following: (i) if the pro rata purchase would result in a stockholder owning less than \$50,000 in Shares (based on the current Share NAV), the Company will repurchase all of the stockholder’s Shares first; (ii) if the pro rata repurchase would result in a stockholder owning more than \$50,000 but less than \$100,000 in Shares (based on the current Share NAV), the Company will not repurchase any Shares that would reduce the stockholder’s holdings below \$100,000; (iii) the Company will treat a repurchase request that would cause a stockholder to own less than \$100,000 in Shares (based on the current Share NAV) as a repurchase of all of the stockholder’s Shares; and (iv) the Company will deviate from repurchasing Shares on a pro rata basis as necessary to avoid having any stockholder own less than \$100,000 in Shares (based on the current NAV).

DIVIDEND REINVESTMENT PLAN

The Board approved a revised dividend reinvestment plan to be effective as of May 26, 2026, which is attached as Exhibit B. The dividend reinvestment plan allows its stockholders to reinvest their distributions in additional Shares of Common Stock and requires stockholders who own less than \$100,000 of Shares to participate in the dividend reinvestment plan at minimum reinvestment levels as described in the Memorandum. The amendment made to the dividend reinvestment plan allows the Board to modify the terms at any time and upon notice to the participants to permit participants to acquire Shares under the dividend reinvestment plan at a discount of the Share NAV up to 5% for any period of time determined by the Board. The Board has determined that beginning on May 26, 2026 through December 31, 2026, which date may be extended by the Board in its sole discretion, all Shares issued to participating stockholders under the Company’s dividend reinvestment plan will be acquired at a 5% discount, including stockholders who purchased Discounted Shares that elect or are required to reinvest their distributions under the dividend reinvestment plan.

CAPITALIZATION OF THE COMPANY AND THE OPERATING PARTNERSHIP

The Company

As of March 31, 2026, the Company had issued and outstanding 360,002.704 Shares of its Common Stock and 43,696.106 REIT Units.

The Operating Partnership

As of March 31, 2026, the issued and outstanding equity of the Operating Partnership is as follows:

General Partner Units	360,002.704
Common Limited Units	890,150.018
Preferred Limited Units	247,500.000
Partnership Warrants	43,696.106
Charleston Units	360.000

As of March 31, 2026, the Operating Partnership had issued \$1,236,098.65 of Series No. 6 Short-Term Notes with a maturity date of February 4, 2026, and \$2,674,413.93 of Series No. 7 Short-Term Notes with a maturity date of June 19, 2026.

SUMMARY OF INVESTMENTS

Real Estate Investments

The following table provides certain summary information regarding the Projects acquired by the Operating Partnership as of March 31, 2026.

Project	Location	Total Units	Net Rentable Square Feet	Year Built	Occupancy Rate ⁽¹⁾	Percentage Owned ⁽²⁾	Date Initial Interest Acquired
Arbor Creek	Raleigh, NC	347	248,854	1970	91.63%	27.79%	08/03/21
Aurora	Charlotte, NC	486	454,222	1962	90.63%	38.09%	08/31/22
Biscayne	Charlotte, NC	54	55,260	1993	79.57%	25.00%	06/30/22
Boundary Village	Cary, NC	186	222,052	1973	87.13%	36.58%	09/20/21
Brackenbrook	North Charleston, SC	168	157,000	1985	89.11%	10.00%	08/21/25
Bridges at Quail Hollow	Charlotte, NC	90	97,938	1982	98.12%	100.00%	02/25/20
Bridgewood & Ridgecrest Manor	Winston-Salem, NC	72	43,040	1979	89.16%	17.69%	04/13/22
Brookford Place	Winston-Salem, NC	108	103,824	1998	96.81%	100.00%	08/01/19
Cedar Oaks (Cates)	Charlotte, NC	17	14,076	1982	75.78%	100.00%	04/01/23
Cedar Ridge	Winston-Salem, NC	112	77,095	1984	93.17%	6.14%	06/15/21
Central Pointe	Charlotte, NC	336	312,544	1972	91.54%	45.51%	08/31/22
Country Club	Mooresville, NC	110	106,700	1988	83.88%	25.00%	12/15/21
Croasdaile	Durham, NC	272	258,008	1973	90.31%	30.35%	11/01/20
East Park	Charlotte, NC	71	55,420	1967	88.83%	100.00%	11/10/21
Fieldbrook	Mooresville, NC	110	108,515	1973-1985	94.25%	25.00%	03/30/22
Forest at Chasewood	Charlotte, NC	220	153,560	1995	87.70%	19.18%	09/30/20
Four Seasons	Greensboro, NC	90	86,400	1970	86.78%	7.00%	09/17/25
Gardens at Country Club	Winston-Salem, NC	137	152,250	1968	98.17%	100.00%	11/13/20
Glendare Park	Winston-Salem, NC	600	578,726	1968-1975	93.01%	100.00%	08/01/19
Hickory Woods	Charlotte, NC	202	169,380	1987	88.88%	30.00%	11/29/22
Kelston	Charlotte, NC	310	300,370	1988	70.40%	13.70%	11/13/25
Kimmerly Glen	Charlotte, NC	260	195,210	1986	92.41%	40.00%	10/01/20
Lakeside	Davidson, NC	52	41,472	1978	71.24%	14.39%	09/28/23
Matthews Lofts at North End	Matthews, NC	81	61,474 ⁽³⁾	2010-2013	96.71%	100.00%	03/01/20
North Bluff	North Charleston, SC	144	139,216	1985	99.22%	10.00%	08/21/25
North Main Village	Mooresville, NC	72	74,598	2019	86.75%	11.46%	03/28/23
Olde North Village	Winston-Salem, NC	48	43,896	1983	84.45%	17.69%	04/13/22
Parkwood	Charlotte, NC	128	115,008	1984	94.48%	26.53%	04/01/22
Pepperstone	Greensboro, NC	108	118,800	1990	98.10%	100.00%	04/01/20
Salem Ridge	Winston-Salem, NC	120	87,784	1985	94.61%	100.00%	09/01/19

Project	Location	Total Units	Net Rentable Square Feet	Year Built	Occupancy Rate ⁽¹⁾	Percentage Owned ⁽²⁾	Date Initial Interest Acquired
Savannah Place	Winston-Salem, NC	172	197,630	1989-1995	96.94%	100.00%	09/01/20
Sawbranch	Summerville, SC	112	102,000	1977	89.11%	10.00%	08/21/25
Sharon Lakes	Charlotte, NC	9	6,822	1972	100.00%	100.00%	12/27/24
Spencer Crossing	Greensboro, NC	63	66,850	2006	99.56%	100.00%	11/30/21
Swathmore Court	High Point, NC	104	105,690	2001	96.32%	100.00%	12/15/21
The Arden & The Davy	Charlotte, NC	35	24,850	2010	87.88%	100.00%	11/10/22
The Cedars	Mooreville, NC	40	21,120	1986	63.63%	25.00%	11/20/20
The Cove	Winston-Salem, NC	213	156,390	1985	90.41%	6.14%	06/15/21
The Flats at Salem	Winston-Salem, NC	259	179,394	1985	96.11%	25.00%	10/19/21
The Landing	Hanahan, SC	119	140,450	1975	91.48%	10.00%	08/21/25
The Preserve	Cary, NC	137	167,295	1993	92.16%	15.00%	10/22/21
The Preserve at Pine Valley	Wilmington, NC	219	177,525	1974	87.99%	10.00%	02/12/25
The Station on Pineview	Kernersville, NC	177	117,450	1973	97.30%	6.14%	06/15/21
Town 324	Matthews, NC	24	16,716	2019	83.19%	100.00%	06/01/21
Willowdaile	Durham, NC	201	164,067	1985	77.63%	33.73%	07/31/23
Woodcreek Farms	Elgin, SC	176	192,016	2005	95.34%	100.00%	04/01/20
Woodlocke	Moncks Corner, SC	104	102,560	1976	94.37%	10.00%	08/21/25
Yorkshire	Rock Hill, SC	183	172,677	1980	98.00%	36.33%	09/30/21
Total Portfolio		7,458	6,744,194				

- (1) Occupancy Rate is reported as the percentage of leased units divided by the total unit count for the month ended March 31, 2026.
- (2) Represents direct and/or indirect membership interests, including the controlling management interest, in the entity that owns the asset. One or more unaffiliated third parties own the remaining direct and indirect membership interests, although entities affiliated with Ginkgo Investment Company LLC may own some of these remaining interests.
- (3) Excludes 7,039 net rentable square feet of commercial space.

Financing

The following table provides certain summary information regarding the existing loan terms for the Projects acquired by the Operating Partnership as of March 31, 2026.

Project	Initial Loan Balance	Balance at 3/31/26	Interest Rate*	Maturity Date
Arbor Creek	\$35,639,000	\$35,639,000	S+2.40%	11/01/31
Aurora	\$61,815,000	\$61,815,000	4.99%	10/01/30
Biscayne	\$5,470,000	\$6,996,584	S+2.00%	08/10/27
Boundary Village	\$27,970,000	\$27,970,000	5.19%	02/01/30
Brackenbrook	\$12,617,000	\$12,617,000	5.08%	09/01/30
Bridges at Quail Hollow	\$11,062,000	\$10,694,503	3.47%	03/01/30
Bridgewood & Ridgecrest Manor	\$1,906,000	\$1,695,434	5.31%	11/01/28
Brookford Place	\$9,203,000	\$9,063,910	5.00% ⁽¹⁾	10/01/30
Cedar Oaks (Cates)	\$1,447,142	\$1,447,142	5.84%	07/01/29
Cedar Ridge	\$4,825,000	\$4,825,000	5.61%	07/01/28
Central Pointe	\$42,575,000	\$42,575,000	5.04%	11/01/30
Country Club	\$11,835,800	\$11,835,000	5.64%	06/01/30
Croasdaile	\$36,586,000	\$36,586,000	S+2.60%	08/01/28
East Park	\$4,127,858	\$4,127,858	5.84%	07/01/29
Fieldbrook	\$8,357,682	\$10,277,891	S+1.75%	11/23/26
Forest at Chasewood	\$21,800,000	\$21,727,947	5.71%	07/01/28
Four Seasons	\$6,860,000	\$6,860,000	5.20%	10/01/32

Project	Initial Loan Balance	Balance at 3/31/26	Interest Rate*	Maturity Date
Gardens at Country Club	\$11,085,000	\$11,085,000	3.03%	12/01/30
Glendare Park	\$45,823,000	\$44,100,327	5.22% ⁽¹⁾	04/01/28
Hickory Woods	\$16,182,720	\$20,794,560	S+2.00%	12/10/26
Kelston	\$29,400,000	\$29,400,000	S+1.75%	11/13/28
Kimmerly Glen	\$23,125,000	\$23,091,252	L+2.60%	10/01/30
Lakeside	\$3,941,424	\$3,717,710	4.36%	11/01/28
Matthews Lofts at North End	\$11,306,000	\$11,306,000	5.70%	03/01/29
North Bluff	\$13,356,000	\$13,356,000	5.08%	09/01/30
North Main Village	\$8,872,500	\$8,512,196	3.12%	12/01/30
Olde North Village	\$1,452,048	\$1,537,102	6.35%	12/21/27
Parkwood	\$15,430,000	\$15,430,000	5.49%	08/01/32
Pepperstone	\$8,640,000	\$8,296,066	3.48%	05/01/32
Preserve at Pine Valley	\$21,200,000	\$21,200,000	S+1.50%	12/10/30
Salem Ridge	\$9,411,000	\$9,411,000	5.53%	01/01/35
Savannah Place	\$18,595,000	\$18,595,000	3.58%	04/01/32
Sawbranch	\$10,325,000	\$10,325,000	5.09%	09/01/30
Spencer Crossing	\$4,000,000	\$4,000,000	S+3.25%	08/27/26
Swathmore	\$8,322,000	\$8,322,000	5.70%	01/01/29
The Arden & The Davy	\$4,153,000	\$4,153,000	5.79%	01/01/35
The Cedars	\$3,235,358	\$3,875,266	S+1.75%	11/23/26
The Cove	\$13,600,000	\$13,600,000	5.61%	07/01/28
The Flats at Salem	\$19,087,000	\$19,087,000	S+2.42%	11/01/31
The Landing	\$14,541,000	\$14,541,000	5.09%	09/01/30
The Preserve	\$21,450,000	\$26,447,974	L+1.85%	10/22/26
The Station on Pineview	\$9,790,000	\$9,790,000	5.61%	07/01/28
Town 324	\$3,200,000	\$3,107,849	3.20%	05/01/29
Willowdale	\$20,275,000	\$20,219,459	5.66%	08/01/28
Woodcreek Farms	\$16,023,000	\$15,166,248	4.14% ⁽¹⁾	05/01/32
Woodlocke	\$8,889,000	\$8,889,000	5.09%	09/01/30
Yorkshire	\$19,880,000	\$19,880,000	5.65%	02/01/30
Total Portfolio		\$727,989,278		

* Loans with fixed rates of interest reflect that fixed rate. Loans with variable rates of interest reflect the applicable index and the applicable interest rate margin that is added to the index to calculate the variable rate of interest. "L" denotes the London Interbank Offered Rate (LIBOR) index, "S" denotes Secured Overnight Financing Rate (SOFR) index, and "B" denotes the Bloomberg Short-Term Bank Yield IndexSM.

(1) Represents the weighted average fixed rate of interest for both the primary and supplemental mortgage loan(s) on the referenced Project.