

ECL 08/2567

22 February 2024

To the Attention of the Manager and Director of the Securities Exchange of Thailand

Subject Approval of Related Party Transaction

- Building Space Lease

Attachment Information relating Related Party Transaction

- The Company shall enter into a space lease agreement From  
Mr.Prapakorn Veerapong

On Thursday 22 February 2024, the Board of Directors of Eastern Commercial Leasing PLC convened its meeting number 1/2567 at 10.30 o'clock. Resolution of the Board relating to subject may be summarized below;

The Board passed resolution approving for the company to enter into building space lease agreement 1st floor in the building with Mr.Prapakorn Veerapong. The landlord. to file away the documents and for other purposes for a 2 year tenor commencing from 1 March 2024 to 28 February 2026 for value of lease amounting to Bath 1,359,473.76. The lease transaction is considered related party transaction in accordance with announcement of the Securities Exchange of Thailand with detailed information per the enclosed document.

Please be so advised.

Sincerely Yours,

Mrs. Duangrat Jaengmongkol,

Director and Company secretary

ATTACHMENT

Information summary of Related party transaction

Reporting Entity: Eastern Commercial Leasing PLC

Subject: Building Space Lease Agreement with Mr.Prapakorn Veerapong

1. Date of transaction 1 March 2024

2. Contracting parties

Lessee Eastern Commercial Leasing PLC

Lessor Mr.Prapakorn Veerapong

Lessor's Business The landlord

Relationship: Authorized directors of Eastern Commercial Leasing PLC (ref ECL), and on 15 January 2024 concurrently shareholders holding 50,088,480 shares accounting for 4.52% of ECL's issued and paid up capital

3. Nature of transaction

ECL shall enter into a contract the building space 1st floor with area of 233 square meter, lease agreement located number 38/3 Soi Ramkhamhaeng 21, Ramkhamhaeng Road, Wang Tong Lang Sub-District, Bangkok District, Bangkok, to file away the documents and for other purposes for a 2 year commencing from 1 March 2024 to 28 February 2026 with rental payable monthly

4. Total value and basis for the establishment of total transactional value

Year	Monthly	Annual	Per square meters
	Rental (Bath)	Rental (Bath)	(Bath)
1	55,263.16	663,157.92	237.06
2	58,026.32	696,315.84	249.04
2- Year	Total Rental	1,359,473.76	

The above transaction in aggregate accounting 0.07% of ECL net tangible assets (NTA) as at 31 December 2023 amounting to Bath 1,812,752,055.86 (as per reviewed financial statement)

5. Name list for related party transaction

ECL	Mr.Danucha Veerapong	Authorized director and Chairman of the Executive Committee	Tenant
	Mr.Prapakorn Veerapong	Authorized director And Managing Director	Tenant
Ownership	Mr.Prapalorn Veerapong	Authorized director	Lessor

6. Meeting attendance and voting at the Board of Directors' Meeting by related parties

Director with conflicting interest per 5. Above did not attend the meeting and did not vote in the Board meeting for the concerned agenda.

7. Nature and scope of vested interest in the related parties for participating in the related transaction

The transaction valued at Bath 1,359,473.76 which was in excess of Bath 1 million but being less than Bath 20 million or accounting for 0.07% which was in excess 0.03% but less than 3% of net tangible asset of the Company thus qualifying as related transaction in accordance with announcement of the Securities Exchange of Thailand, Subject: Disclosure and operations of listed companies concerning related party transaction, classified as short term lease of real estate. This is a significant size. The Company board approval required to enter the transaction and accordingly disclosed information to the SET.

8. The Audit Committee opinion and The Board of Directors' opinion on decision to participate in the related party transaction.

It is necessary to enter into a contract the building space 1st floor lease agreement to file away the documents as a part business operation. The average rental rate Bath 237.06 and 249.04 per square meters, which were lower than the averaged appraised on the 8 May 2019 which rental rate of Bath 450 per square meters, It is reasonable of rent and is a transaction that occurs according to the market price or fair price. The conditions of agreement would be the same as agreement with other party in the normal course of business.

9. The Audit Committee opinion and / or company directors' opinion contradicting with the Board of Directors' opinion referred to in item 8.

-None-

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