

## Eastern Commercial Leasing PLC

### Minute of the Annual General Shareholders' Meeting

For the Year 2024

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The Annual General Shareholder's Meeting live broadcast via electronic media conference – E-AGM

Held on Wednesday 24 April 2024 from 14:00 – 15:00 O'clock.

Located at the conference room, 89 AIA Building, Floor 12A, Room 12A05,

Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok

#### The Meeting

Mr. Wichai Maithong, the Chairman of the Board, acted as the Chairman of the meeting, stated welcome to both shareholders and proxy holders, and introduced company directors and auditors attending the meeting as follows:

#### Attending Directors (8 out of 9 directors, 88.89% participation):

1. Mr. Wicchai Maithong, the Chairman of the Board
2. Mr. Danucha Veerapong, Vice Chairman of the Board, and Chairman of the Executive Committee
3. Mrs. Duangrat Jaengmongkol, Director, Member of the Executive Committee, Member of the Nomination and Remuneration Committee, and Company Secretary
4. Mr. Masayuki Nozawa Director, Member of the Executive Committee, and Managing Director
5. Mrs. Prapasri Permsup Independent Director, Chairperson of the Audit Committee, and Member of the Nomination and Remuneration Committee
6. Mr. Thailuck Leetavorn, Independent Director, Chairperson of the Nomination and Remuneration Committee, and Audit Committee Member
7. Mr. Jaturong Photiluck Director
8. Mr. Sompong Pornupatham Independent Director, and Audit Committee Member

#### Director on leave

1. Prapakorn Veerapong Director, Member of the Executive Committee, and Managing Director

#### Auditor for the year 2023

1. Miss Somjintana Polhirunyarat, Certified Public Accountant Number 5599

#### Management staff participated in responding to shareholders' questions in this Meeting

1. Mrs. Charatsang Yuampai, Deputy Managing Director – Finance and Accounting
2. Mr. Tirathee Patiphanwohan Deputy Managing Director - Marketing



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#### The Meeting

Mr. Wichai Maithong assigned Mr. Danucha Veerapong, the Vice Chairman of the Board, to conduct the meeting to consider various matters in accordance with the established agenda contained in the meeting invitation document.

Mr. Danucha Veerapong, the Vice Chairman, informed the Meeting that there were shareholders attending both by themselves and via proxy totaling 32 individuals, in aggregate 660,264,835 shares equivalent to 59.54 percent of the total 1,108,859,002 shares issued and paid up. The quorum requirement per Company's Articles of Association has been met considering the number of attending shareholders no less than 25 individuals holding in aggregate no less than one third of total shares issued and paid up or 369,619,667 shares (three hundred and sixty-nine million, six hundred and nineteen thousand, and six hundred and sixty-seven shares).

Subsequently, informed the meeting of the voting procedures and vote count of shareholders for each subject matter agenda considered as follows:

#### Voting via Electronic Media (E – AGM)

- At this Annual General Shareholders' Meeting for the year 2024 via electronic media, participants might view live broadcasts throughout the meeting including results of vote count for each agenda item. The Company has provided demonstration VDO for the use of the E – AGM system and manuals for meeting participation, and voting at the beginning of this meeting for shareholder voting and questioning during the meeting. In the event of technical problems for system usage, shareholders may contact for help at the OJ Call Center, phone number 02-079-1811 or at email - [e-agm@ojconsultinggroup.com](mailto:e-agm@ojconsultinggroup.com) at all times throughout the meeting.
- The Company has provided opportunities for shareholders submission of questions regarding AGM meeting agenda in advance at the office of the directors and company secretary. And prior to each agenda voting, the Company provided opportunities for shareholder questioning for issues related to the particular agenda as appropriate. The Company requested cooperation from shareholders to indicate name, family name, participation by shareholders or via proxy, prior to each submission of advice or question. Advice or question during the conference might be submitted via below media:

**Chat channel via text system:** Participants press Q&A button, and type in questions in which the Company shall compile participant questions and responds in the relevant agenda in each agenda, and



**Audio channel system:** In the event shareholders would like to question directly at the meeting, the shareholder should press 'Reaction' followed by 'Raise Hand' and wait until attending staff turns on microphone for questioning. Upon attending staff signals for microphone 'unmute', the shareholder may commence audio questioning. When questioning is complete, please turn off microphone, and press 'Lower Hand' button and hence complete the audio questioning procedure.

- Voting for each agenda considered, a shareholder shall have the right to vote, one share for one vote, with total votes equal to the total number of shares held plus the number of shares under proxy. A shareholder may elect to vote in only one of the three choices namely to vote for, to vote against, or to abstain in each agenda being considered.
- For proxy holders in which shareholder assigners provide with specific voting instructions for, against, or abstained in the proxy document in whatever agenda, the Company shall undertake vote count on the basis of that particular proxy document. In the event shareholder assigners did not provide specific voting instructions in the proxy document, the proxy holder may vote in each agenda as if the shareholders participate in the meeting by themselves.
- Shareholders may vote in the system by clicking on the AGM Vote button, followed by E-Voting on each agenda open for voting with available time of approximately 1 minute during the voting procedure for each agenda selecting 'for' or 'against' or 'abstained'. In the event no selection is made for any agenda, the system shall automatically count the voting as 'for'.
- To be consistent with the Securities Exchange of Thailand's good governance principles, for Agenda 5, Consideration for the Appointment of Directors Replacing Directors Scheduled for Retirement, shareholders and proxy are requested to vote for director appointment on an individual basis.
- The Company shall report results of vote count to the meeting upon completion of vote count in which for each agenda, the number of shares held by the latest attending shareholders for that agenda, and the results shall be reported with four decimal places, and the results of voting of the agenda shall be considered final and conclusive upon announcement.

Resolution passed or approved for Agenda 1, 3 – 6 for this meeting shall be by majority votes of the attending and eligible shareholders. Only Agenda 7, concerning compensation for directors shall require voting for resolution passed or approved at no less than two-third.

Subsequently, Mr. Danucha Veerapong introduced Mr. Yotin Jarupatananon, a member of the internal audit team from Improvis Co., Ltd., who shall perform the duties of vote count for each agenda. Mr. Danucha Veerapong then proceeded to introduce an observer from the Thai Investors Association,



Miss Thanchanok Pongthongmuang, a shareholder right protection volunteer, who has registered to participate in the meeting online.

Mr. Danucha Veerapong proposed subject matters for consideration per the Agenda as follows:

**Agenda 1: To consider ratification of the Minute of the Annual General Shareholders' Meeting  
For the Year 2023 held on 24 April 2023**

Mr. Danucha Veerapong stated that the Company has prepared Minute of the AGM for the Year 2023 submitted to the Securities Exchange of Thailand and the Ministry of Commerce within the schedule time limit including publication of the Minute in the company website with copies of the Minute as presented in Attachment 1.

The Board of Directors is of the opinion that the Minute has recorded correctly and proposed to the meeting to consider ratification of the Minute as presented.

Mr. Danucha Veerapong provided opportunities for shareholder opinion or questioning.

There were no shareholders expressing opinion and/or enquiries for this agenda.

Mr. Danucha Veerapong proposed for shareholder voting.

**Resolution: The meeting resolved to ratify Minute of the AGM for the Year 2023 with majority votes comprising the following vote count:**

For	660,264,935	Votes, equivalent to	100	percent
Against	-	Votes, equivalent to	-	percent
Abstain	-	Votes, equivalent to	-	percent

Of the eligible and attending shareholders

Remark : Shareholders and proxy attending the meeting in this agenda increased by 100 shares totaling 660,264,935 shares

**Agenda 2: To consider ratification of the Company's results of operations, for the year ended on  
31 December 2023**

Mr. Danucha Veerapong, reported that the company's net profit for the year 2023 was Baht 108.20 million, a decrease of approximately Baht 76.37 million or 41.38% from that of 2022.

New credit extension for the year 2023 amounted to Baht 2,709.62 million, increased by Baht 813.98 million or 42.94% over that of 2022.

Revenue for the year 2023 was Baht 653.99 million, an increase of Baht 38.34 million or 6.23% over that of 2022.

Net interest margin (NIM) declined attributable to rate increase adjustments resulted in rising cost.

*Rish M.*

Net interest margin for the year 2023 was 5.91%, declined by 1.03% over that of 2022.

Mr. Danucha Veerapong requested that Mr. Masayuki Nozawa explained further on the provisioning and NPL increase during the year 2023.

Mr. Masayuki Nozawa stated in addition to Mr. Danucha Veerapong that operating results for the year 2023 and future plan for the new credit extension indicated significant increase of 42.94% in comparison with 2022. Revenue on the other hand rose only slightly. Companies in the same industry experienced increasing bad debts as well resulted in profit decline for the year 2023 and credit quality problems with rising bad debts. Future plan for the year 2024 onward, the company shall increase proportion of quality credit with medium term plan 2024-2026 as follows:

For the year 2024: Access quality credit

1. Increase proportion of and expanding market share for Bigbike motorcycle market.
2. Promote and expand credit extension 'Car for Cash (C4C) to the general customer market.
3. Reform the collection system to achieve greater collection increasing by 20%

For the year 2025: Implementation of new system

1. Application of the AI system to assist work under the Auto Scoring system in credit analysis and approval with greater efficiency.
2. Develop and implement the collection system.
3. Emphasize and promote customer access for the Car for Cash (C4C) increasingly via online channel.

For the year 2026: Firm new credit extension

1. Initiate electric vehicle credit extension (EV)
2. Expand Car for Cash (C4C) credit continuingly.
3. Emphasize and promote motorcycle customer access online.

With 2024 KPI as follows:

1. New credit extension 10%
2. Revenue increase by 16%
3. NPL decline to the level of 5.56%
4. Increase net profit.

Mr. Danucha Veerapong provided opportunities for shareholder expressing opinion or questioning for this agenda.



**Shareholders' question – Miss Siriluk Proomsi**

What was Premium Group's view, as a foreign joint venture partner, on the used vehicle market situation and current hire purchase business.

**ECL response – Mr. Masayuki Nozawa**

It is anticipated that the used vehicle market will continue to achieve growth. But the EV market, in light of the substantial differences between Thailand and Japan, Therefore, it is still not able to clearly predict the growth rate.

Overall view, regardless of used vehicles or hire purchase business, there is still growing trend and therefore foreign partner investor will continue to cooperate and support the Company continuingly.

**Shareholder's question – Miss Siriluk Proomsi**

During the year 2024, what would be the trend for the liquidity situation of the company, as the financial report indicated increasing overdue payments from that of prior year.

**ECL response – Mr. Danucha Veerapong**

The Company has maintained good liquidity position as credit extension has been thorough and cautious, including good collection with company collection monitoring on a month by month basis. The situation is manageable without issuance of debenture or bank borrowings, the Company's D/E ratio at 1.63 may be considered on the low side.

At the moment, the Company is monitoring closely on market price of used vehicles repossessed as prices have dropped substantially resulted in increasing loss upon disposal which has been the same throughout the industry for such scenario. The Company's inventory of used vehicle has been at normal level.

At the present, repossessed vehicles have totaled 200 vehicles. Nonetheless, the Company undertakes negotiation with debtors for restructuring on the loss after disposal part as well. The Company hopes important factors namely the change in consume demand for increasing utilization of EV, economic environment, and fluctuation in used vehicle prices, should take some time to become stabilized.

**Shareholder's question – Miss Vanwisa Peechana**

How does the company plan to manage the relatively high loss on disposal of repossessed vehicles this year?



**ECL response – Mr. Danucha Veerapong**

The Company has policies to control repossessed vehicle inventory at no more than 200 vehicles which are the manageable level. The Company disposed of these vehicles through public auction as well as negotiation to maintain debtor position and reduction of the rate of repossession. And as mentioned by Mr. Nozawa, company statistics indicates good trend on receivables for the year 2023, and company confidence of the increasing Big bike credit extension should be able to replace used vehicle in which price fluctuation we have been experiencing at the present.

Mr. Danucha Veerapong reported that proceedings regarding report on anti-fraud and corruption practices for the year 2023 may be summarized below:

1. Declaration of intent to apply for membership in The Private Sector Collective Action Coalition Against Corruption (CAC) since early April 2024.
2. Revision and development of policy against fraud and corruption, revision version for the year 2024 announced within the code of business ethics with clarity and emphasis on practice compliance with the policy both internal and external to the organization continuingly.
3. Revision and development of risk management manual as pertinent to fraud and corruption for the year 2024.

Mr. Danucha Veerapong informed the meeting that the agenda being discussed is for acknowledgement only and therefore voting is not required.

**Resolution:**The Board of Directors agreed to present to the AGM for acknowledgement of Company's operating results for the year ended on 31 December 2023. As such, voting is not required.

**Agenda 3: To consider approving Company's Statement of Financial Position and the Statement of Comprehensive Income for the year ended on 31 December 2023**

Mr. Danucha Veerapong proposed for approval consideration Statement of Financial Position and Statement of Comprehensive Income for the year ended on 31 December 2023 as audited by the company's auditor and presented in the Annual Report forwarded to shareholders in advance prior to the meeting date, with summary report of the Statement of Financial Position, and Statement of Income in comparison between Year 2022, and Year 2023 shown on the conference room screen for this agenda.

Mr. Danucha Veerapong provided opportunities for shareholders to express opinion or question. There was no further opinion and/or enquiry regarding this agenda.

*Danucha M.*

Mr. Danucha Veerapong proposed for shareholder voting.

Resolution: The Meeting resolved to approve the Statement of Financial Position, and Statement of Comprehensive Income for the year ended 31 December 2023 with majority votes comprising the following vote count:

For	660,264,935	Votes, equivalent to	100	percent
Against	-	Votes, equivalent to	-	percent
Abstain	-	Votes, equivalent to	-	percent

Of the eligible and attending shareholders

Agenda 4: To consider approving appropriation of legal reserve, and dividend declared from net profit for the year 2023

Mr. Danucha Veerapong proposed the meeting to consider approving appropriation of legal reserve and dividend declared from net profit as proposed by the Board of Directors namely:

- 4.1 Operating results for the company alone for the year 2023 reported net profit of Baht 94,704,031.26 (after paying corporate income tax at the rate of 20%), the Board proposed to the AGM to consider approving appropriation of profit for legal reserve accounting for 5% of net profit for the year 2023 amounting to Baht 4,735,201.56
- 4.2 After the appropriation of legal reserve, there remained balance of annual net profit available for dividend declared amounting to Baht 89,968,829.70 and unappropriated retained earnings increased to Baht 349,639,670.35. The Board felt appropriate to submit for shareholder consideration for appropriation of dividend declared from net profit for the year 2023 for shareholders holding 1,108,859,002 shares at the rate of Baht 0.05 per share amounting to Baht 55,442,950.10 dividend. The Board of Directors at its 4/2566 meeting on 10 August 2023 has already resolved to approve interim dividend and paid out on 8 September 2023 at the rate of Baht 0.03 per share. There shall be dividend declared remaining at the rate of Baht 0.02 per share amounting to Baht 22,177,180.04. Such payout ratio of 61.62% of annual net profit will be higher than the established dividend payout policy of approximately 50% of net profit after corporate income tax and legal reserve to maintain the level of compensation to shareholders continuingly.

The Board of Directors proposed that eligible shareholders should be shareholders who have been eligible for participation at this meeting with name list established on 13 March 2024, and dividend payable on 16 May 2024.





Mr. Danucha Veerapong provided opportunities for shareholders to express opinions or question. There was no further opinion and/or enquiry regarding this agenda.

Mr. Danucha Veerapong proposed for shareholder voting.

**Resolution:** The meeting resolved to approve the appropriation of legal reserve at 5% amounting to Baht 4,735,201.56, and dividend declared from net profit for the year 2023 at the rate of Baht 0.05 per share amounting to Baht 54,442,950.10. As the Board on its 4/2566 dated 10 August 2023 has already resolved to approve interim dividend, and paid on 8 September 2023 at the rate of Baht 0.03 per share. There shall be additional dividend declared at this time at the rate of Baht 0.02 per share amounting to Baht 22,177,180.04 with majority votes comprising the following vote counts:

For	660,264,935	Votes, equivalent to	100	percent
Against	-	Votes, equivalent to	-	percent
Abstain	-	Votes, equivalent to	-	percent

Of the eligible and attending shareholders

**Agenda 5: To consider the appointment of directors replacing directors scheduled to be retired**

To adhere to good governance practices and for transparency, prior to the proceeding of this agenda, directors with rotational retirement and proposed to be reinstated for another term, have requested to leave the Meeting namely Mr. Danucha Veerapong, Mr. Masayuki Nozawa, and Mrs. Prapasri Permsup.

Mr. Wichai Maithong, the Chairman of the Board proposed to the shareholders that during this meeting a third of the directors or three directors are scheduled to be retired namely:

1. Mr. Danucha Veerapong Vice Chairman, and Chairman of the Executive Committee
2. Mr. Masayuki Nozawa Executive Committee Member, and Managing Director
3. Mrs. Prapasri Permsup Independent Director/ Chairperson of the Audit Committee, Member of the Nomination and Remuneration Committee

All three directors are eligible to be reinstated. As the company encouraging participation by all shareholders through submission of agenda, qualified and appropriate individual director candidate for director appointment consideration per regulation disclosed through company's website during 1 October to 30 December 2023, there were no director candidates or agenda being submitted to the company.



On 22 February 2023, the Board of Directors, on the Nomination and Remuneration Committee proposal, has considered various qualification including performance as company director over the past and was of the opinion that the three directors have performed their duties well throughout, have been knowledgeable, competent, and experienced appropriate to the company's business engagement, have been dedicated in the performance of duties as directors with due care for the best interest of the company and shareholders as a whole. All three directors have been without prohibitive characters per public company act, and with qualification in accordance with definition and charter of directors and independent directors. The Board resolved unanimously to approve reinstating the three directors for another term and to retain their existing position.

Directors who have been proposed for approval consideration to be reinstated are as follows:

1. Mr. Danucha Veerapong Vice Chairman, and Chairman of the Executive Committee
2. Mr. Masayuki Nozawa Executive Committee Member, and Managing Director
3. Mrs. Prapasri Permsup Independent Director/ Chairperson of the Audit Committee, Member of the Nomination and Remuneration Committee

Individual background details of the three directors, and director qualification have been presented to shareholders in advance within the invitation document and Annual Report

Mr. Wichai Maithong provided opportunity for shareholders to express opinion or question regarding this agenda.

There were no shareholders expressing opinion or enquiries.

Mr. Wichai Maithong proposed for individual director voting.

**Resolution: The Meeting passed resolution with majority votes comprising:**

**5.1 Resolution passed to appoint Mr. Danucha Veerapong as director for another term**

For	660,264,935	Votes, equivalent to	100	percent
Against	-	Votes, equivalent to	-	percent
Abstain	-	Votes, equivalent to	-	percent

Of the eligible and attending shareholders

**5.2 Resolution passed to appoint Mr. Masayuki Nozawa as director for another term**

For	660,264,935	Votes, equivalent to	100	percent
Against	-	Votes, equivalent to	-	percent
Abstain	-	Votes, equivalent to	-	percent

Of the eligible and attending shareholders



**5.3 Resolution passed to appoint Mrs. Prapasri Permsup as director for another term**

For	660,264,935	Votes, equivalent to	100	percent
Against	-	Votes, equivalent to	-	percent
Abstain	-	Votes, equivalent to	-	percent

Of the eligible and attending shareholders

Appointed directors returned to the Meeting.

**Agenda 6: To consider the appointment of auditor and establishment of audit fees for the year 2024**

Mr. Danucha Veerapong proposed with counsel from the Audit Committee, and the Board has considered it appropriate to propose for appointment:

1. Mrs. Suvimol Kritayakian, CPA Registration No. 2982, and/or
2. Mr. Viroj Sajathamnukul, CPA Registration No. 5128, and/or
3. Mr. Jumpote Prairatanakorn, CPA Registration No. 7645, and/or
4. Mr. Nopalerk Pitsanuvong, CPA Registration Number 7764

all from DIA International Audit Co., Ltd. as Company's external auditor for the year 2024. The Board is of the opinion that the audit firm has been working efficiently providing good quality services. The listed Auditors have no relationship with or vested interests in the Company whatsoever. Proposed audit fees for the year 2024 would be Baht 2,285,000, increasing by Baht 310,000 from prior year as a result of changing accounting standards requiring greater amount of works, and the Company has expanded into regulated credit extension business. If appointed at this time, the Auditor shall be performing audit for the Company for the 1st year.

Mr. Danucha provided opportunities for shareholders to express opinions or questions.

There was no further opinion or questioning.

Mr. Danucha Veerapong proposed for shareholder voting.

**Resolution:** The meeting passed resolution appointing Mrs. Suvimol Kritayakian or Mr. Viroj Sajathamnukul or Mr. Jumpote Prairatanakorn, or Mr. Nopalerk Pitsanuvong, all auditors from DIA International Audit Co., Ltd. as Company's external auditor for the year 2024 with established audit fee amounting to Baht 2,285,000 ( Baht two million, two hundred and eighty-five thousand only), an increase of Baht 310,000 from prior year, with majority votes comprising the following vote count:

For	660,264,935	Votes, equivalent to	100	percent
Against	-	Votes, equivalent to	-	percent
Abstain	-	Votes, equivalent to	-	percent

Of the eligible and attending shareholders



**Agenda 7: To consider establishing compensation amount for directors, and Audit committee members for the year 2024**

Mr. Danucha Veerapong reported that for the year 2024, compensation establishment has been carefully reviewed by the Nomination and Remuneration Committee, and the Board of Directors through comparison with companies in the same industry and operating results of the company, with amount appropriation at the Board's discretion on the basis of duties and responsibilities, and amount of works corresponding with director compensation in other companies at the same level.

For the year 2024, the Nomination and Remuneration Committee conducted preliminary review for compensation and submitted forthwith compiled information to the Board of Directors for consideration prior to submission for shareholders approval consideration. The Board was of the opinion that compensation for directors and audit committee members amounting to no more than Baht 5.5 million is appropriate, a decrease of Baht 3 million from that of prior year with details below:

1. Financial Compensation

- Chairman of the Board:  
Baht 80,000 compensation per month, meeting fees Baht 7,000 per meeting.
- Company director:  
Baht 50,000 compensation per month, meeting fees Baht 7,000 per meeting
- Newly appointed director:  
Baht 30,000 compensation per month, meeting fees Baht 5,000 per meeting
- Chairperson of the Audit Committee:  
Baht 20,000 compensation per month, no meeting fees
- Member of the Audit Committee:  
Baht 10,000 compensation per month, no meeting fees

**Remarks:**

- Directors with appointment from May 2023 shall have Baht 30,000 compensation per month, and meeting fees of Baht 5,000 per meeting.
- Executive Directors and company employees shall not be eligible for director compensation and meeting fees.



2. Non-Financial Compensation

Life insurance coverage, and health insurance ( Group type) specifically for Thai resident directors with age less than 70 years old, and without personal illness per insurance company standards, training and seminar costs.

Mr. Danucha Veerapong provided opportunities for shareholder opinion and questioning regarding this agenda.

There was no further opinion or questioning.

Mr. Danucha Veerapong proposed for shareholder voting. Approving vote for this agenda shall require 'Approve' voting no less than two-third (2/3) of the attending and eligible shareholders.

**Resolution :** The meeting resolved to approve compensation for directors, and the Audit Committee members for the year 2024, with amount limit of Baht 5.5 million, Baht 3 million decrease from that of prior year, with Board discretion for appropriation of the amount limit, with vote count no less than 2/3 (i.e. 440,176,623 votes) comprising the following vote count:

For	660,264,935	Votes, equivalent to	100	percent
Against	-	Votes, equivalent to	-	percent
Abstain	-	Votes, equivalent to	-	percent

Of the eligible and attending shareholders

Agenda 8: To consider other matter

Mr. Danucha Veerapong provided opportunities for shareholders opinion or questioning.

There was no further opinion and/or questioning.

Mr. Danucha Veerapong stated that in current hire purchase and used vehicle business environment as compared with the year 2023, there have been quite a number of factors adversely affecting the company including used vehicle price decline, non-performing loan, and rising interest rates. Nonetheless, the company maintains conservative management style considering securities, soundness, for sustainability over that of profit emphasis. The company emphasizes credit extension with due care and consideration of various risk factors. Nonetheless, all directors in the Board perform to the best of their ability to manage the credit portfolio amounting to Baht 5,000 – 6,000 million, to maintain sustainable growth. Over the next 1-2 years, the company should come out of this crisis situation, with a stable vehicle price, an improving economy with debtors well managed by the system in accordance with the presented plan which shall enable



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For the Year 2024

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profit achievement per established target. The company thanks all participating shareholders for their advice and questioning beneficial to the company at this meeting.

As there was no further matter to consider, Mr. Wichai Maithong called the meeting adjourned, with his gratitude toward all shareholders who dedicated their time participating via electronic media. The Board of Director, managements, and all employees on behalf of Eastern Commercial Leasing, shall perform their duties to the best of their ability to create sound and sustainable growth for the company considering the best interests of shareholders and stakeholders.

The meeting adjourned at 15:00 o'clock



Mr. Wichai Maithong

The Chairman of the Meeting



Mrs. Duangrat Jaengmongkol,

Company Secretary