

# INVITATION FOR THE ANNUAL GENERAL SHAREHOLDERS' MEETING FOR THE YEAR 2023

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Monday, 24 April 2023 at 14:00 o'clock.

at the Parichat Room (3rd Floor), Hotel Golden Tulip Sovereign Bangkok,  
Rama IX Road, Huay Kwang District, Bangkok.



via Physical and E-AGM

The company shall suspend souvenir handout on the Annual General Shareholders' Meeting date. Nonetheless the company will still provide snack to shareholders and assignees attending the meeting (1 box for 1 person).

Date 22 March 2023

Subject **Invitation for the Annual General Shareholders' Meeting  
for the Year 2023**

To the Attention of Shareholders of Eastern Commercial Leasing PLC

The Board of Directors Meeting No. 1/2566 of Eastern Commercial Leasing PLC ("The Company") held on 23 February 2023 has unanimously resolved to convene the Annual General Shareholders' Meeting for the year 2023 via **Physical type and E-AGM type** in accordance with the provision prescribed by the Royal Decree on Electronic Media Conference BE 2563, **to be held on 24 April 2023 at 14:00 o'clock**. The live broadcast shall be presented from the Parichart Room, Hotel Golden Tulip Sovereign Bangkok, Rama IX Road, Huay Kwang District, Bangkok to consider various agenda summarized as follows:

**Agenda 1** To consider ratification of the Minute of the Extraordinary Shareholders' Meeting 1/ 2022 held on 30 June 2022

**Objective and Reasoning:** For shareholder ratification of the Minute of the Extraordinary Shareholders' Meeting 1/ 2022 held on 30 June 2022 which the company prepared and submitted to the Securities Exchange of Thailand ("SET") and the Ministry of Commerce within the time schedule, and publicized in the company website, with copies of the Minute presented per the Attachment 1.

**Board's Opinion** The Board has reviewed and believes the Minute has been recorded accurately the Extraordinary Shareholders' Meeting 1/ 2022 held on 30 June 2022, and considered appropriate to submit the Minute to the Annual General Shareholders' Meeting for ratification.

**Required Votes** Majority of the attending and eligible shareholders

**Agenda 2** To consider ratification of the company's results of operations for the period ended on 31 December 2022

**Objective and Reasoning:** For shareholder consideration and ratification of the results of operations for fiscal year 2022 as per Attachment 2, with information accessible through QR Code presented under section One Report 2022 (Form 56-1, One Report), title heading 'Management Analysis and Explanation' already forwarded to shareholders along with this invitation document.

**Board's Opinion** The Board considered appropriate to submit the operating results for the year 2022 to the Annual General Shareholders' Meeting for ratification.

**Required Votes** Majority of the attending and eligible shareholders

**Agenda 3** To consider approval of the statement of financial position and statement of income for fiscal year ended on 31 December 2022

**Objective and Reasoning:** To comply with the Public Companies Act BE 2535, and Article of Association, Article 56 as appeared per Attachment 5, the Board arranged for the preparation of statement of financial position, and statement of comprehensive income for the fiscal date submitted for consideration and approval at the Annual General Shareholders' Meeting with details presented in the Attachment 2, with information accessible via QR Code section – One Report 2022, title heading 'financial statements'

**Board's Opinion** The Board considered appropriate to submit to the Annual General Shareholders' Meeting for consideration and approval the statement of financial position, and statement of comprehensive income for the year ended on 31 December 2022 with details presented in the One Report as audited by the certified public accountant and reviewed by the Audit Committee.

**Required Votes** Majority of the attending and eligible shareholders

**Agenda 4** To consider approving appropriation for legal reserve, and dividend declared for the year 2022

**4.1** To consider approving appropriation of legal reserve for the year 2022

**Objective and Reasoning:** To comply with the Public Companies Act Article 116 requiring companies to appropriate a portion of their net profit for the year as reserve no less than 5% of net profit for the year deducted by retained loss carried forward (if any) until reserve reaches no less than 10% of registered capital

**Board's Opinion** Operating results for the year 2022, separate financial statements generated net profit amounting to Baht 192,638,992.56 (corporate income tax rate 20%). The Board felt appropriate to submit for approval consideration at the Annual General Shareholders' Meeting for appropriation of legal reserve at the rate of 5% of net profit amounting to Baht 9,631,949.63

**4.2** To consider dividend declared out of net profit for the year 2022

**Objective and Reasoning:** The Company maintains the dividend policy at approximately 50% of net profit after corporate income tax and legal reserve depending on necessity and future appropriateness. Since dividend declared requires approval by shareholders, the Board resolved to submit for approval consideration at the shareholders' meeting providing prior year dividend payment information summarized below:

## Detailed summary of dividend payments in prior years

Currency in Baht unless specified

Accounting year	Year 2020	Year 2021	Year 2022 Interim dividend	Year 2022 (proposed)
Net Profit (after tax)	51,305,371.80	183,798,838.53	97,394,280.17	192,639,992.56
Appropriation for legal reserve	2,565,268.59	9,189,941.93	4,869,714.01	9,631,949.63
Net profit after tax and reserve	48,740,103.21	174,608,896.60	92,524,566.16	183,007,042.93
Number of shares	1,108,859,002	1,108,859,002	1,108,859,002	1,108,859,002
Dividend from operating results	-	Jan – Dec 2021	Jan – June 2022	Jan – Dec 2022
Dividend from retained earnings	From net profit for the year 2014 (Baht 0.015) year 2515 (Baht 0.020) year 2516 (Baht 0.020) year 2017 (Baht 0.045)			Proposed dividend Baht 0.10 per share totaling Baht 110,885,900.20 deducted by interim dividend of Baht 0.05 on 9 Sep 22, with balance of Baht 0.05 / share
Rate of dividend per share	Total Baht 0.10/ share	Total Baht 0.08/ share	Total Baht 0.05/ share	Total Baht 0.05/ share
Total dividend paid	110,885,900.20	88,708,720.16	55,442,950.10	55,442,950.10
Payment date	14 May 2021	13 May 2022	9 September 2022	12 May 2023
Dividend payout ratio based on net profit after tax, and reserve, percent	From net profit for the Year 2014, 96.90% Year 2015, 95.42% Year 2016, 88.97% Year 2017, 80.01%	From net profit for the Year 2021 50.80% of net profit after corporate income tax and legal reserve		From net profit for the Year 2022 Baht 0.10 per share Shall be 60.59% of net profit after corporate income tax and legal reserve

### Board's Opinion

Company's operating results for the year 2022, based on separate financial statements reported net profit amounting to Baht 192,638,992.56. The company therefore appropriated for legal reserves at the rate of 5% of net profit for the year amounting to Baht 9,631,949.63, leaving net profit balance of Baht 183,007,042.93 available for dividend declared, and unappropriated retained earnings increased to Baht 348,080,643.61.

The Board of Directors considered appropriate to submit for shareholder consideration and approval for dividend declared for fiscal year 2022 to be appropriated from net profit for the year 2022 to shareholders holding in total 1,108,859,002 shares at the rate of Baht 0.10 per share totaling Baht 110,885,900.20. The Board of Directors on its 3/2565 meeting on 11 August 2022 has already resolved to approve interim dividend declared on 9 September 2022 at the rate of Baht 0.05 per share. Therefore, there shall be additional dividend at the rate of Baht 0.05 per share amounting to Baht 55,442,950.10.

The proposed payout ratio shall be 60.59% of net profit for the year after tax and legal reserve appropriation which shall be higher than dividend payout policy of 50% of net profit after tax, and legal reserve to maintain the level of shareholder compensation continuingly.

Nonetheless, dividend declared and eligibility remains uncertain and subject to approval at shareholders' meeting. If shareholders pass resolution approving the proposed dividend declared, the record date for eligibility to receive dividend declared shall be the same date as that of eligibility for attendance at the shareholders' meeting on 14 March 2023, with dividend payment scheduled on 12 May 2023. The dividend declared agenda is therefore included for shareholder approval consideration.

**Required Votes** Majority of the attending and eligible shareholders

**Agenda 5** To consider the appointment of directors replacing directors retired through rotation

**Objective and Reasoning:** In accordance with the Public Companies Act BE 2535, and Articles of Association, Article 18, at the Annual General Shareholders' Meeting, a third of the directors shall be retired annually on the basis that the longest servicing directors shall be retired first. Retiring directors are eligible to be reinstated as directors. At this year's meeting three directors are scheduled to be retired consisting of:

No.	Name of Director	Position	Years of Service	Board Attendance for the year 2022
1	Mr. Prapakorn Veerapong	Director, Member of the Executive Committee and Managing Director	19 Y 3 MO	4/4
2	Mr. Thailuck Leetavorn	Director, Independent Director and Audit Committee Member	5 Y 4 MO	4/4
3	Mr. Wichai Maithong	Director and Independent Director	4 Y 8 MO	4/4

All three directors are eligible to be reinstated.

As the company provided opportunity for shareholder participation by proposing agenda and submitting qualified director candidate for approval consideration as director in accordance with established basis posted on company website from 1 October 2022 to 30 December 2022 to no avail.

In this regard, the Nomination and Remuneration Committee has considered and resolved to submit to the Board of Directors for approval consideration, and to be presented at the shareholders' meeting for appointment consideration of the 3 directors whose terms have reached their scheduled retirement, to be reinstated as directors for another term.

**Board's Opinion:** The Board of Directors have considered various qualifications including performance in the position of directors over the past year, and have concluded that the three directors have had qualification, competency, knowledge, and experiences beneficial to the company's business engagement, and have dedicated in the performance of their duties as directors with due care for the best interest of the company, and shareholders as a whole continuingly, and in particular directors ranked number 2, and 3 are independent directors who shall be able to provide opinion freely and in accordant with relevant principles. It is therefore appropriate to propose appointment of the three directors namely:

- (1) Mr. Prapakorn Veerapong Director, Member of the Executive Committee  
and Managing Director
- (2) Mr. Thailuck Leetavorn Director, Independent Director and Audit Committee  
Member
- (3) Mr. Wichai Maithong Director and Independent Director

To be reinstated as directors for another term, and to retain all positions as they were as proposed by the Nomination and Remuneration Committee.

The company has provided summary background and information of the three directors, hereby enclosed with this letter as supporting documents for approval consideration per Attachment 3, and qualification of an independent directors presented per Attachment 4.

**Required Votes** Individual voting with majority of the attending and eligible shareholders

**Agenda 6** To consider the appointment of auditor and establishment of audit fees for FY2023

**Objective and Reasoning:** To comply with Articles of Association, Article 59, the Annual General Shareholders' Meeting appoints the auditor and establishes the amount of audit fees annually.

For the year 2023, the Audit Committee has considered and proposed to the Board of Directors for submission at the Annual General Shareholders' Meeting the consideration for appointment of DIA International Audit Co., Ltd, as the Company's auditor for the year 2023. DIA International Audit Co., Ltd. has proposed list of auditors and audit fees below:

- 1. Miss Somjintana Polhiranrat, CPA number 5599, and / or
- 2. Mr. Viroj Sajjathamnukul, CPA number 5128, and / or
- 3. Mr. Jumpot Prairatanakorn, CPA number 7645, and / or
- 4. Mr. Noppalerk Pitsanuwong, CPA number 7764

Proposed audit fee shall be Baht 1,975,000, increasing Baht 120,000 from previous year as a result of increasing work corresponding with the change in accounting standards.

The Audit Committee has considered the proposal as follows:

1. DIA International Audit Co., Ltd. has auditors with knowledge and skills capable of performing audit works efficiently and provides quality service for the company including providing advice, clarification on new accounting standards.
2. DIA International Audit Co., Ltd. has been performing its duties for the company well over the years allocating sufficient and appropriate time required for audit works, delivered financial report per schedule.
3. Auditors of the company, and its joint venture shall be from the same audit firm, in which the Board shall supervise to ensure a timely completion of financial reports preparation.
4. DIA International Audit Co., Ltd. and individual auditors listed above have no relationship, no vested interest in the company, with the Management, or major shareholders whatsoever. Past auditor appointment and audit fees are summarized below:

Fiscal Year Audited	Year 2021	Year 2022	Year 2023 (Year Proposed)
Name of audit firm	DIA	DIA	DIA
Individual auditors	Miss Somjintana or Mr. Viroj or Mr. Jumpot, or Mr. Nopalerk or Miss Supaporn	Miss Somjintana or Mr. Viroj or Mr. Jumpot, or Mr. Nopalerk	Miss Somjintana or Mr. Viroj or Mr. Jumpot, or Mr. Nopalerk
Years auditing the company	Fifth Year	sixth Year	Shall be seventh Year
Reason for auditor change	-	-	-
Audit Fee	1,780,000	1,855,000	1,975,000
Allowance, travel expense for upcountry branch audit	None	None	May be
Other services (Non audit fee)	None	None	None

#### Board's Opinion

The Board resolved to propose to the Annual General Shareholders' Meeting for approval consideration as reviewed by the Audit Committee for the appointment of DIA International Audit Co., Ltd. as Company's auditor, with individual auditors being 1. Miss Somjintana Polhirunrat, CPA Registration # 5599, or 2. Mr. Viroj Sajathamnukul, CPA Registration # 5128, or 3. Mr. Jumpot Prairatanakorn, Registration # 7645, or 4. Mr. Nopalerk Pitsanu Wong, CPA Registration # 7764 as company's auditor for the year 2022. If appointed, Khun Somjintana Polhirunrat shall be in her 7<sup>th</sup> year auditing the company. Individual auditors with name listed 2-4 have not been company's signing

auditors. Audit fees for the year 2023 has been established at Baht 1,975,000, an increase of Baht 120,000 over prior year.

**Required Votes** Majority of the attending and eligible shareholders

**Agenda 7** To consider approving compensation amount for directors, members of the Audit Committee and the Nomination and Remuneration Committee for the year 2023

**Objective and Reasoning:** As per Article 34 of the Articles of Association, the shareholders' meeting determines pension fund and compensation for directors. Directors are entitled to compensation from the company in the forms of reward, meeting fees, retirement payment, bonus, or other forms of benefits per Articles of Association or as determined at the shareholders' meeting which may be in specific amount or on certain basis and shall be established from time to time or continuingly until otherwise modified. This may furthermore include allowances and fringe benefits in accordance with company regulation.

The establishment of compensation has been considered by the Board thoroughly by comparison with companies in the same industry and operating results, submitted for shareholder approval consideration annually. The Board is authorized to have its own discretion in allocating the sum approved among directors in accordance with duties, responsibilities, amount of works, and consistent with director compensation in other companies of the same size

For the year 2023, the Nomination and Remuneration Committee has performed preliminary consideration, and resolved to submit the information to the Board of Directors for consideration prior to submission to the Shareholders' meeting for approval consideration with the opinion that the compensation for directors, members of the Audit Committee, and the Nomination and Remuneration Committee amounting to Baht 8.5 million, is appropriate with below details:

1. Financial Compensation

1.1 Meeting fees and monthly compensation

	The Chairperson		The Committee Member	
	Meeting Fees per meeting	Monthly Compensation	Meeting Fees per meeting	Monthly Compensation
The Board of Director	-	220,000	7,000	50,000
The Audit Committee	-	20,000	-	10,000
the Nomination and Remuneration Committee	-	5,000	-	5,000

Remarks – Company executive directors and employees are not eligible for meeting fees and director compensation



2. Non-Financial Compensation namely life insurance, health insurance (group basis) specifically for director with Thai residency and age less than 70 years old, without hereditary disorder per guideline established by insurance company, and cost of training/ seminar (detailed appropriation for the year 2022 reported within One Report, Section 8, Important Operating Results Report – Entity Governance, 8.1.2 Board of Directors Compensation, Individual Director Basis)

<b>Board's Opinion</b>	The Board resolved to submit to the shareholders' meeting for approval consideration regarding compensation of directors, members of the Audit Committee and the Nomination and Remuneration Committee for the year 2023 amounting to Baht 8.5 million, the same as last year. The Board of Directors is authorized at its discretion to allocate the sum as appropriate.
<b>Required Votes</b>	No less than two-third (2/3) of the attending and eligible shareholders
<b>Agenda 8</b>	<p><b>To consider other matters (if any)</b></p> <p>This agenda item has been provided for shareholder enquiry and/or director clarification or response to enquiry (if any). Therefore, there shall be no other agenda for approval consideration, and no resolution required in this agenda.</p> <p>The company recognized the importance of shareholders' right and therefore invites all shareholders to participate in the meeting of the physical type (on-site meeting at the conference room) or the E-AGM type (via electronic media) on date and time specified in full force, with request for shareholders or proxy with intent to participate of the physical type (on-site at the meeting conference) to please bring 'assignment document', 'identification document', and 'registration form' per Attachments <u>7, 8, and 9</u>. to be presented at registration on the meeting date. The company has enclosed shareholders' meeting procedures per Attachment 5. If any shareholders are not able to participate by themselves, they may assign other individuals under proxy or to 1. Mrs. Prapasri Permsab, Independent Director, and Chairperson of the Audit Committee, and 2. Mr. Sorapas Suttienkul, Independent Director, and member of the Audit Committee to participate in the meeting and vote on their behalf with detailed information per <u>Attachment 6</u></p> <p>As for the meeting in the type of E-AGM (via electronic media), the company requests cooperation from attending shareholders or via proxy to study document or evidence required to be presented at the meeting, advance submission of document related to proxy, identification, registration, meeting procedure via electronic media, voting procedure, vote count, and questioning during the meeting <u>per Attachments 7, 8, 10, and 11</u>.</p>

The company requests your cooperation and shall appreciate greatly that shareholders forwarding proxy documents (postage provided by the company) to the company, care of Miss Apitsara Sriamorn, the Chairperson designated individual to compile the proxy documents on the meeting date, within Wednesday 19 April 2023.

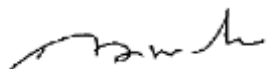
Enclosed proxy forms per Attachment 7 are the type 'GORE', and 'KORE' for general shareholders. Proxy form type 'CORE' is utilized specifically for foreign investing shareholders appointing custodian in Thailand to safe keep shares deposited with them.

The Company has publicized this invitation letter, relevant meeting documents, copy of minute of the EGM No.1/2022, and One Report 2022 (form 56-1, One Report) through company website, [www.ecl.co.th](http://www.ecl.co.th) for convenience and speedy access to company information by shareholders.

For this Meeting, the Company has prepared annual report in the form of a QR Code forwarded to shareholders per Attachment 2. Shareholders, who would like to have Invitation letter or One Report in printed form, may contact at phone number 02-641-5252 Extension 9419, or email at [apitsara@ecl.co.th](mailto:apitsara@ecl.co.th) for such document.

The Company scheduled Tuesday, 14 March 2023 as the date determining the list of shareholders eligible to participate in, and entitled to dividend declared at the Annual General Shareholders' Meeting for the Year 2023 (Record Date). Appropriation of dividend is subject to resolution passed at the shareholders' meeting.

Sincerely Yours



Eastern Commercial Leasing PLC

Mr. Danucha Veerapong

The Chairman of the Executive Committee

As per resolution passed by the Board of Directors

## Enclosures

Attachment 1. Copy of the Minute of the Extraordinary General Shareholders' Meeting 1/2022 (document for Agenda 1)

Attachment 2. OneI Report for the year 2022, (form 56-1, One Report) and financial statements for the year ended on 31 December 2022 in the form of a QR code (documents for Agenda 2, 3)



QR Code One Report 2022

Attachment 3. Background information of individual directors proposed to be reinstated as directors for another term (documents for Agenda 5)

Attachment 4. Qualification of independent directors

Attachment 5. Articles of Association on section related to the shareholders' meetings

Attachment 6. Detailed information of the Independent Director for the purpose of proxy arrangement

Attachment 7. Proxy documents type GORE, type KORE, and type CORE, and form extension

Attachment 8. Documents or evident to be presented for identification at meeting registration Physical type (on-site conference at the meeting room) and E-AGM type (via electronic media) Registration, Identification, and delivery of meeting documents for the E-AGM type meeting

Attachment 9. Registration form for Physical attendance (on-site meeting at the conference room)

Attachment 10. Registration form for E-AGM (please forward to company within 19 April 2023)

Attachment 11. Electronic media conference procedures, voting via E-Voting system, submission of advice and enquiry procedure

**Date, Time, and Location of the Meeting**

Held on 30 June 2022 14:00 – 14:20 O'clock, via electronic media conference – E- EGM, broadcast live at the Meeting Room 's branch of Company, No. 89 AIA Capital Center, Ratchadapisek Road, Din Daeng District, Bangkok.

**The Meeting**

Mr. Phiphat Phornsuan, the Chairman of the Board, acted as the Chairman of the meeting, introduced company directors and auditors attending the Meeting as follows:

**Attending Directors (9 out of 9 directors, 100% participation):**

- |                  |             |   |
|------------------|-------------|---|
| 1. Mr. Phiphat   | Phornsuan   | the Chairman of the Board   |
| 2. Mr. Danucha   | Veerapong   | Vice Chairman of the Board, and Chairman of the Executive Committee   |
| 3. Mr. Prapakorn | Veerapong   | Director, Vice Chairman of the Executive Committee, and Managing Director   |
| 4. Mrs. Duangrat | Jaengmonkol | Director, Member of the Executive Committee, Company Secretary, and Member of the Nomination and Remuneration Committee |
| 5. Mr. Masayuki  | Nozawa      | Director, Member of the Executive Committee and Managing Director   |
| 6. Mr. Sorapas   | Suttienkul  | Independent Director, Member of the Audit Committee, and Chairman of the Nomination and Remuneration Committee          |
| 7. Mrs. Prapasri | Permsab     | Independent Director, Chairperson of the Audit Committee, and Member of the Nomination and Remuneration Committee       |
| 8. Mr. Thailuck  | Leetavorn   | Independent Director, and Audit Committee Member  |
| 9. Mr. Wichai    | Maithong    | Independent Director  |

**The Meeting**

Mr. Phiphat Phornsuan assigned Mr. Danucha Veerapong, the Vice Chairman of the Board, to conduct the meeting.

Mr. Danucha Veerapong, the Vice Chairman, informed the Meeting that there were shareholders attending by themselves and via proxy totaling 31 individuals, in aggregate 625,225,237 shares equivalent to 56.38 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). The Meeting hence proceeded to consider various matters in accordance with the established agenda contained in the meeting invitation document.

Mr. Danucha Veerapong informed the meeting of the voting procedures and vote count of shareholders for each subject matter agenda considered as follows:

- For the Extraordinary General Shareholders' Meeting 1/2022 via electronic media, participants may watch the live broadcast throughout the meeting, including result of vote count for each agenda. The company has provided demonstration VDO clip for user of the E-Meeting System at the beginning of the meeting for voting and shareholder questioning. Shareholders encountering technical issues with the system, may contact for assistance from OJ Call Center at 02-079-1811 at all times throughout the meeting.
- 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.
- Shareholders may enter their voting in the system by click at the link EGM vote, then click at the E-Voting button for voting of each agenda requiring voting. For each agenda voting, where shareholders do not enter voting, the system shall consider the voting choice as 'for' the agenda.
- Vote count shall be administered for participating shareholders via electronic media and proxy by accumulating the number of votes against, abstained, and voided in each agenda considered. These votes against, abstained, and voided shall be deducted from the total number of shares attending the meeting to derive at the number of votes for the issue being considered.
- Voided votes not counted in the voting procedures, are proxy voting with marking more than one choice or amended marking without signature initial, or split voting by same individual shareholders, except in the case of custodian shareholders.
- The company has provided opportunities for shareholder submission of questions related to the agenda at the Extraordinary shareholders' meeting in advance with the office of the Directors and Company Secretary, and prior to voting of each agenda, the opportunities for questioning of the agenda as appropriate with request to text in question at the 'chat' menu, and click at 'ECL Q&A' button, follow by question message. The company shall consider the question and respond at the agenda involved or in the event of the direct questioning at the

meeting, with request to click on 'Raise Hand' button, questioning then click 'Lower Hand' upon finishing.

- For proxy shareholders with specific instruction for voting for, against or abstained written in the proxy document, the company shall record voting accordingly. Where specific instructions are not written on the proxy document, proxy shareholders shall vote as if the assigning shareholders attending the meeting themselves.
- The company shall report results to the meeting upon completion of vote count in which for each agenda, the latest attending shareholder 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 shall be by majority votes of the attending and eligible shareholders. Agenda 2-5, shall require voting for resolution passed or approved at least three-quarter (3/4) or 75% of the attending and eligible shareholders.

Subsequently, Mr. Danucha Veerapong introduced the observer from Thai Investors Association who was a shareholder right protection volunteer on fieldwork as Khun Thongthot Phaenglart who meeting via electronic media conference.

Mr. Danucha Veerapong then proceeded to introduce subject matters for consideration per the Agenda as follows:

**Agenda1: To consider ratification of the Minute of the Annual General Shareholders' Meeting for the year 2022 held on 25 April 2022**

Mr. Danucha Veerapong proposed to the meeting to consider ratification of the Minute of the Annual General Shareholders' Meeting for the year 2022, prepared for submission to the Securities Exchange of Thailand within the scheduled time including disclosure in the company website, with copy per Attachment 1 in which the Board is of the opinion that it has recorded matters of the meeting correctly, and therefore submits for shareholder ratification of the aforementioned minute. There were no shareholder enquiries or request for modification of the Minute.

Upon proper proceeding and ratification, the resolution is as follows:

**Resolution: The meeting resolved to ratify the AGM 2022 Minute** with majority votes comprising the following vote count:

For.... 625,225,237.....	Votes, equivalent to.... 100.....	percent
Against .....	Votes, equivalent to... ..	percent
Abstained .....	Votes, equivalent to ... ..	percent
Voided .....	Votes, equivalent to .....	percent
Of the eligible and attending shareholders		

**Agenda 2:** To consider approving the issuance and offering for sale of the fourth warrant (ECL-W4) with amount limit of 369,619,667 units for existing shareholders pro-rata to shares held at no costs.

Mr. Danucha Veerapong, reported that to provide compensation to Company's shareholders and enhance working capital fund for the future business expansion which shall result in the reduction of finance costs thus improving operating performance and increasing long term competitive potential. The approval request proposes for the issuance and offering for sale of the fourth warrant (ECL-W4) to existing shareholders at no costs in order for them to exercise their rights under warrant to acquire ordinary shares of the Company in effect increasing capital fund over a two-year period with amount limit of 369,619,667 units. The warrants shall be appropriated to existing shareholders pro-rata to shares held at the ratio of one unit for three shares held (in the event division results in decimal places, they shall be rounded down to full unit) at no costs. The rate of acquisition and the exercise price are also established to be one unit of warrant for one ordinary share at the exercise price of Baht 2.00 per share (subject to change subsequently in the event right adjustment is required). Holders of warrants may convert their right under the warrants to ordinary shares at each 1-year intervals over the two-year period (basic details of the warrants which shall be offered for sale are per attachment 2)

The Company shall appropriate warrants for shareholders with names listed per Record Date as at 12 July 2022.

Furthermore, it was requested that approval be granted to the Board of Directors or the Chairman of the Executive Committee and/or individual assigned by the Chairman of the Executive Committee to be authorized to establish details, other conditions, and any other activities necessary related to the issuance and offering for sale of the ECL-W4 whatsoever.

There was no further enquiry.

Upon proper proceeding and ratification, the resolution is as follows:

**Resolution:** The Meeting resolved to approved the issuance and offering for sale of the fourth warrant (ECL-W4 ) with amount limit of 3 6 9 , 6 1 9 , 6 6 7 units for existing shareholders pro-rata to shares held at no costs with vote count no less than three – quarter (3/4) of the eligible and attending shareholders as follows:

For ... 625,225,237... Votes, equivalent to.....100.... percent

Against ..... Votes, equivalent to ..... percent

Abstained ..... Votes, equivalent to ..... percent  
 Voided ..... Votes, equivalent to ..... percent  
 Of the eligible and attending shareholders

**Agenda 3: To consider approving registered capital increase of the Company from Baht 1,108,859,002 to Baht 1,478,478,669 by issuing new ordinary shares amounting to 369,619,667 shares at Baht 1 par per share**

Mr. Danucha Veerapong reported pursuant to the approval consideration for the issuance and offering for sale of the fourth warrant for the acquisition of ordinary shares with amount limit of 369,619,667 units to existing shareholders of the Company with for the objective of increasing capital of the Company. It is therefore necessary to increase registered capital of the Company to support the exercise of right under the fourth warrant aforementioned.

Propose to appropriate to submit at the shareholders' meeting for approval consideration for increase in registered capital of the Company from Baht 1,108,859,002 to Baht 1,478,478,669 by issuing new ordinary shares totaling 369,619,667 shares at Baht 1 par per share

There was no further enquiry.

Upon proper proceeding and ratification, the resolution is as follows:

**Resolution: The Meeting resolved to approve registered capital increase of the Company from Baht 1,108,859,002 to Baht 1,478,478,669 by issuing new ordinary shares amounting to 369,619,667 shares at Baht 1 par per share with vote count no less than three – quarter (3 / 4 ) of the eligible and attending shareholders as follows:**

For. ... 625,225,237... Votes, equivalent to.....100.... percent  
 Against ..... Votes, equivalent to ..... percent  
 Abstained ..... Votes, equivalent to ..... percent  
 Voided ..... Votes, equivalent to ..... percent  
 Of the eligible and attending shareholders

**Agenda 4: To consider approving amendment of Company's memorandum of association, clause 4 to correspond with the Company's registered capital increase**

Mr. Danucha Veerapong requested because of registered capital increase to Baht 1,478,478,669, the Company needs to register amendment of the memorandum of association to correspond with the capital increase as follow:



**Clause 4:**

Registered capital: Baht 1,478,478,669 (Baht one billion, four hundred and seventy – eight million, four hundred and seventy – eight thousand, and six hundred and sixty - nine)

Separated into: 1,478,478,669 shares (one billion, four hundred and seventh - eight million, four hundred and seventy – eight thousand, and six hundred and sixty – nine shares)

Par value per share Baht 1 (Baht one)

Separated into:

Ordinary shares: 1,478,478,669 shares (one billion, four hundred and seventh - eight million, four hundred and seventy – eight thousand, and six hundred and sixty – nine shares)

Preferred shares: nil shares (nil shares)

There was no further enquiry.

Upon proper proceeding and ratification, the resolution is as follows:

**Resolution:** The meeting resolved to approve amendment of Company’s memorandum of association, clause 4 to correspond with the Company’s registered capital increase with vote count no less than three – quarter (3/4) of the eligible and attending shareholders as follows:

For. ...	625,225,237...	Votes, equivalent to.....	100....	percent
Against .....		Votes, equivalent to .....		percent
Abstained .....		Votes, equivalent to .....		percent
Voided .....		Votes, equivalent to .....		percent

Of the eligible and attending shareholders

**Agenda 5:** To consider approving appropriation of the increased ordinary shares to support the exercise of right under the fourth warrant (ECL-W4) for the acquisition of ordinary shares

Mr. Danucha Veerapong requested pursuant to the approval for the issuance of warrant for the acquisition of increase ordinary shares with amount limit of 369,619,667 units to existing shareholders at the established rate of one unit for one ordinary shares, it is therefore necessary to appropriate the registered increased ordinary shares totaling 369,619,667 shares to support

the exercise of right under the fourth warrant (ECL-W4) aforementioned for the acquisition of ordinary shares at the rate of 1 unit for 1 ordinary share with at the exercise price of Baht 2.00 per share (Baht Two) (subject to change in the event of right adjustment)

There was no further enquiry.

Upon proper proceeding and ratification, the resolution is as follows:

**Resolution:** The meeting resolved to approved appropriation of the increased ordinary shares to support the exercise of right under the fourth warrant (ECL-W4) for the acquisition of ordinary shares with vote count no less than three – quarter (3/4) of the eligible and attending shareholders as follows:

For. ...	625,225,237...	Votes, equivalent to.....	100....	percent
Against .....		Votes, equivalent to .....		percent
Abstained .....		Votes, equivalent to .....		percent
Voided .....		Votes, equivalent to .....		percent

Of the eligible and attending shareholders

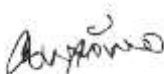
**Agenda 6:** To consider other matter

Mr. Danucha Veerapong provided opportunities for shareholders queries or additional suggestion.

There was no further enquiry.

Khun Phiphat Phornsuan informed the meeting that as there was no further matter to consider, the meeting was to adjourn, his gratitude toward all shareholders who dedicated their time participating at the meeting, and provided support for the Company' s various activities successfully throughout.

The meeting adjourned at 14:20 o'clock



Mrs. Duangrat Jaengmongkol,  
Company Secretary



Mr. Phiphat Phornsuan  
The Chairman of the Meeting

## Supporting Documents for Agenda 5

## Background profile of director candidates proposed to be appointed to replace retiring directors

1. Mr. Prapakorn Veerapong	Age 52 years
Type of Director	- Executive director
Position Title	- Managing Director and Authorized Director
Educational Background	- Master of Business Administration, Major in International Trade, Boston University - Bachelor of Business Administration, Major in Finance, University of Hartford, Connecticut, U.S.A.
Professional Training	- Professional training of Institute of Directors The Directors Accreditation Program (DAP)
Work Experiences	
1994 – 1995	Business Development Officer, Pathra Leasing Co., Ltd.
Position held in Other Listed Entities	– None
Position held in Non-Listed Entities	
2019 – Present	Director, Mighty Broker Co., Ltd.
2003 – Present	Director, Thai Preeda Industry Co., Ltd.
2003 – Present	Director, Eastern Estate Co., Ltd.
2003 – Present	Director, Prapakorn Business Co., Ltd.
2003 – Present	Director, Prasartporn Junior Co., Ltd.
2002 – Present	Director, Hi-Tech Land (2002) Co., Ltd.
1997 – Present	Chairman of the Board, Thai Preeda Trading Co., Ltd.
Nomination Procedure	Considered by the Nomination and Remuneration Committee and the Board of Directors
Date as Director	15 September 2003
Years as director	19 Years 3 months
Meeting Attendance	- Board of Directors for the year 2022, 4 times from 4 total - The Executive Committee for the year 2022, 14 times from 14 total
Proportion of Shares Held	- 4.25%
Position held in other entity that may have conflicting interest or in competition with the Company	– None –

Illegal Record in Past 10 years -None –

**Any Interest Agenda of the 2023 General Meeting of Shareholder**

Having and Interest in Agenda 5 To consider the appointment of directors replacing directors retired through rotation

**Nature of Relationship**

- The individual is a director involved in the management of the company, an employee, or advisor on company's payroll, but not a professional service provider
- The individual has business relationship with the company (e.g. as a lessor of land)
- The individual is a close relative of the Management or major shareholders of the company

**Performance previous year**

- being Managing Director of the company
- participated in the establishment of policies, vision, commitment, and Strategy for business operations of the company
- having control, and monitoring of the operations, and results in accordance with policy, providing beneficial advice for business development to enhance long term value add.
- having oversight to ensure internal control, system of risk management, and close monitoring of such risks

**2. Mr. Thailuck Leetavorn**

Age 74 years old

**Type of Director**

Independent Director

**Position Title**

Director, Independent Director and Audit Committee member

**Educational Background**

- Master of Art in Economics, Sul Ross State University, Texas, USA
- Bachelor of Commerce, Major in Statistics, Chulalongkorn University

**Professional Training**

- Professional training at Thai Institute of Directors:
  - The Director Accreditation Program (DAP) (37/2005)
  - The Director Certification Program (DCP) (64/2005)
  - The Advance Audit Committee Program (AACP) (29/2018)
- The Thai Listed Companies Association program:
  - The Executive Development Program (EDP) (#1)
  - CMA (#4), Capital Market Academy

**Work Experiences**

2013 – 2016	Independent Director and Audit Committee Member, Porn Prom Metal PCL
2012 – 2013	Independent Director, Porn Prom Metal PCL
2006 – 2009	Director, Chief Executive Officer, Unimit Engineering PCL
1993 - 2005	Chairman of the Board, Unimit Engineering Co., Ltd.

**Position held in Other Listed Entities**

2012 – Present	Independent Director and Chairman of the Audit Committee, Porn Prom Metal PCL
2009 – Present	Director, Unimit Engineering PCL

**Position held in Non-Listed Entities** - None -

**Date of Appointment** 15 August 2017

**Years as Director** 5 Years 4 Months

**Meeting Attendance**

- Board of Directors for the year 2022, 4 times from 4 total
- The Audit Committee for the year 2022, 4 times from 4 total

**Proportion of Shares Held** - None -

**Position held in other entity that may have conflicting interest or in competition with the Company** - None –

**Illegal Record in Past 10 years** -None –

**Any Interest Agenda of the 2022 General Meeting of Shareholder**

Having and Interest in Agenda 5 To consider the appointment of directors replacing directors retired through rotation and Agenda 7 To consider approving compensation amount for directors, members of the Audit Committee and the Nomination and Remuneration Committee for the year 2023

**Nature of the Relationship**

- The individual is not a director involved in the management of the company and not an employee or advisor with regular salary payment
- The individual is not a professional service provider and not having business relationship whatsoever which may cause the inability to provide independent duties over the past 2 years
- Not being close relative to the executive or major shareholders of the company

**Performance during the year 2022**

- being audit committee member, participating in reviewing system of internal

- control, financial reporting, auditor, system of risk management
- participating in the formulation of policies, vision, commitment, and strategy in the operations of the Company
- having monitored of the results of operations in accordance with objectives, providing beneficial advice in business development, to enhance long term value add.
- encouraging business operations on the basis of good governance, preservation of environment, and social responsibility in relation to Company's business

**3. Mr. Wichai Maithong****Age 62 years old****Position Title**

Independent Director

**Position Title**

Director

**Educational Background**

- Master of Business Administration (MBA), Dhurakij Pundit University
- Bachelor of Business Administration (BA), Ramkhamhaeng University

**Professional Training**

- Thai Institute of Directors Association (IOD)'s
- The Director Certification Program (DCP) (258/2018)
- The Advance Audit Committee Program (AACP) (30/2018)
- Executive Development Program (EDP) (12/2019)
- Director Leadership Certification Program (DLCP) (7/2022)

**Work Experiences**

- |             |  |
|-------------|--|
| 2012 - 2019 | Director, and Advisor, Risk Management and Internal Control Group of the Association of Listed Companies |
| 2016 – 2017 | Manager, Sustainable Development, Thai Oil PLC   |
| 2008 – 2016 | Manager, Organizational Risk Management, Thai Oil PLC  |
| 1993 - 2008 | Administrative Manager, Thai Lube Base PLC   |
| 1986 – 1993 | Purchasing official, Petroleum Authority of Thailand   |

**Position held in Other Listed Entities**

- |                |  |
|----------------|--|
| 2018 - Present | Independent Director, Chairman of the Risk Management and Member of the Audit Committee, Prosper Engineering PCL |
|----------------|--|

**Position held in Non-Listed Entities**

- |                |   |
|----------------|---|
| 2018 - Present | Advisor to the Risk Management Committee, Doikham Food Products Co., Ltd. |
| 2017 - Present | Director, Prism Consulting Co., Ltd.                                      |

**Date of Appointment**

23 April 2018

Years of Director 4 years 8 months

Meeting Attendance Board of Directors for the year 2022, 4 times from 4 total

Proportion of Shares Held - None –

Holding in other entities which may be in conflict with interest of or in competition with this company - None –

Illegal Record in Past 10 years -None –

#### Any Interest Agenda of the 2022 General Meeting of Shareholder

Having and Interest in Agenda 5 To consider the appointment of directors replacing directors retired through rotation and Agenda 7 To consider approving compensation amount for directors, members of the Audit Committee and the Nomination and Remuneration Committee for the year 2023

Nature of the Relationship

- The individual is not a director involved in the management of the company and not an employee or advisor with regular salary payment
- The individual is not a professional service provider and not having business relationship whatsoever which may cause the inability to provide independent duties over the past 2 years
- Not being close relative to the executive or major shareholders of the company

#### Performance during the year 2022

- being Independent Director and Consultant of risk management
- participating in the formulation of policies, vision, commitment, and strategy in the operations of the Company
- having monitored of the results of operations in accordance with objectives, providing beneficial advice in business development, to enhance long term value add.
- encouraging business operations on the basis of good governance, preservation of environment, and social responsibility in relation to Company's business

### Qualification of Independent Director

The Company has established qualification of independent director consists of qualification as prescribed by the Public Companies Act, and qualification as established by the Securities Exchange Commission namely:

#### **Qualification of director as prescribed by the Public Companies Act**

1. Must be an individual
2. Must have reached one's legal age
3. Must not have been declared bankrupt, incapacitated, or appeared to be incapacitated
4. Must not have been convicted and sentenced with prison term for guilt relating to properties committed by fraudulent act and
5. Must not have been penalized by dismissal, or discharged from Government or organization or agencies of the Government on ground of fraudulent conduct in performing one's duties

#### **Qualification of an independent director as established by the Securities Exchange Commission**

1. Holding no more than 0.5% of the total voting common stocks of the Company, its parent, subsidiaries, affiliates, or entities which may have conflicting interests with the Company including shares held by related parties to that of the particular independent directors
2. Not holding position of director or former director participating in the executive function of the Company, being employee, staff, advisor under Company's payroll, or individual having influential control over the Company, parent, subsidiary, affiliate, subsidiary at the same level or legal entity which may have conflicting interest with the Company except where the individual has exit from such position for at least 2 years prior to the appointment.
3. Not individual genetically connected, or through legal marriage in the form of parents, spouse, brothers-sisters, and children including spouses of children of executives, major shareholders, individuals with controlling interest or individuals who may be proposed to executive position or individual with controlling interest of the Company, or subsidiaries.
4. Not having or formerly having business relationship with the Company, parent, subsidiaries, affiliates, or legal entities who may have conflicting interest in the form that may impede an independent judgment of the director including not being or formerly being a major shareholder, director who is not independent director or executive of individual having business relationship with the Company, parent, subsidiary,



affiliate or legal entity who may have conflicting interest except where the individual has exit such position for at least 2 years prior to the appointment.

The aforementioned business relationship includes trade transaction performed in the normal course of business for the purposes of engaging in rental or property lease, transactions related to properties or services or providing, or receiving financial assistance via receiving or lending, guaranteeing, providing properties as securities for indebtedness including other like kind of activities which may result in the Company or contracting party having debt obligation to the other party accounting for 3% or more of the net tangible asset of the Company or Baht 20 million or more whichever is the lower. The computation procedure for debt obligation is to apply by adaption the computation for value of related party transaction announced by the Securities Exchange Commission on information disclosure, and operation of listed entities concerning related party transactions. However the consideration of debt obligation is to include debt obligation occurring during the period one year period prior to the date having business relationship with the same individual.

5. Not being or formerly being an auditor of the Company, parent, subsidiary, affiliate or legal entity which may have conflicting interest, and not being major shareholder, director who is not independent director, executive, or managing partner of an audit firm who has auditors being auditors of the Company, parent, subsidiary, affiliate, or legal entity which may have conflicting interest except where the individual has exit from such position for at least 2 years prior to the appointment.
6. Not being or formerly being provider of any professional services including legal counseling or financial advisory receiving service fees exceeding Baht 2 million per annum from the Company, parent, subsidiary, affiliate or legal entity which may have conflicting interest. Where the service provider is a legal entity to include its major shareholder, director who is not independent director, executive, or managing partner of the professional service provider except where the individual has exit from such position for at least 2 years prior to the appointment.
7. Not being director appointed as representative of director of the Company, major shareholders or shareholders related to the Company's major shareholders
8. Not having any other characters rendering the individual incapable of providing an independent opinion related to the operation of the Company.

Articles of Association Specifically Related to Shareholders' MeetingsShareholders' Meetings

Article 36. The Board must convene shareholders' meeting as the Annual General Meeting within four (4) months subsequent to the ending of the Company's annual accounting period. Other shareholders' meetings, other than under paragraph 1, are to be called 'extraordinary meeting'. The Board may convene extraordinary general meeting of shareholders whenever it considers appropriate.

One or more shareholders holding in aggregate at least ten percent (10) of the entire shares issued and subscribed shall jointly prepare requesting document for the Board to convene extra-ordinary shareholders' meeting at any time but must indicate matter and reasoning for the meeting request with clarity. In such an event, the Board must convene shareholders' meeting within forty- five ( 45) days from the date of receipt of the document from shareholders.

In the event the Board does not convene shareholders' meeting within the time period specified under paragraph three, shareholders who jointly request or other shareholders in aggregate holding the required number of shares, may convene the meeting by themselves within forty-five (45) days from the expiry date of the time period specified under paragraph three. In such an event, the shareholders' meeting is deemed to have been convened by the Board, and the Company shall be held responsible for expenses necessarily incurred for convening the meeting and reasonable facilitation.

In the event it is found that any shareholders' meeting as convened by shareholders per paragraph four the number of shareholders attending in the meeting does not meet the quorum requirement as specified under clause 38, shareholder per paragraph 4 must jointly be held responsible for and repay to the Company the expenses incurred for convening the particular meeting.

Article 37. To convene shareholders' meeting, the Board shall prepare meeting invitation document indicate the place, date, time, meeting agenda, and materials for the presentation at the meeting along with appropriate details indicated clearly that which relates to subject for acknowledgement, for approval, or for consideration along with the Board's opinion for the said subject matters indicated, and delivered to shareholders and the Registrar of the Public Companies no less than seven (7) days prior to the date of the meeting, and to publicize the

invitation document in newspaper for three (3) consecutive days, no less than three (3) days prior to the date of the meeting.

Article 38. At the shareholders' meeting, the quorum requirement shall be met when the number of shareholders and the proxy shareholders under power of attorney (if any) attend the meeting no less than 25 persons or no less than half of the total number of shareholders, and holding shares in aggregate no less than one third (1/3) of total number of shares issued and subscribed.

At the shareholders' meeting, when the scheduled meeting time elapses for an hour, the number of shareholders attend the meeting has not fulfilled the quorum requirement, and the meeting is requested by shareholders, the meeting shall be cancelled. If the meeting is not requested by shareholders, the meeting shall be re-scheduled and the invitation document delivered to shareholders no less than seven (7) days prior to the meeting date. At the latter meeting the quorum requirement needs not be applied.

Article 41. The Chairman of the Board of Directors shall preside as the Chairman at the shareholders' meeting. In the event the Chairman of the Board is absent or unable to perform the duty, if there is a Deputy Chairman of the Board, the Deputy Chairman of the Board shall preside as Chairman of the meeting, if there is no Deputy Chairman of the Board or the Deputy Chairman is unable to perform the duty, attending shareholders shall elect one shareholders to become the Chairman of the meeting.

Article 40. The shareholders' meeting shall be conducted in accordance with the sequence of the meeting agenda established in the invitation document unless the meeting passes resolution to alter the agenda with voting no less than two-third (2/3) of the attending shareholders.

When all the subject matters have been considered in accordance with the established meeting agenda, shareholders holding shares in aggregate no less than a third (1/3) of all the shares issued and subscribed may request the meeting to consider subject matter other than those established in the invitation document.

In the event the meeting is unable to complete consideration of the subject matters in accordance with the meeting agenda, or additional matters requested by shareholders, and deferment is necessary, the meeting shall establish place, date, and time for the next meeting. The Board shall deliver invitation document indicating the place, date, time, and meeting agenda to shareholders no less than seven (7) days prior to the date of the meeting, and to publicize the invitation document in newspaper for three (3) consecutive days, no less than three (3) days prior to the date of the meeting.

Power of Attorney to Attend the Meeting and the Voting Right of Shareholders

Article 39. At the Shareholders' Meeting shareholders may assign others to attend and vote on their behalf. The Power of Attorney must be prepared in writing affixing the signature of the assigner in the form prescribed by the Registrar of the Public Companies, and submitted to the Chairman of the Board or individual designated by the Chairman of the Board at the place of the meeting prior to the assignee attending the meeting. The document shall contain at the least the following items:

(Gor). The number of shares held by the assigner

(Kor). The name of the assignee

(Qor). The number of the meeting for the proxy shareholder to attend and vote

Article 42. At the Shareholders' Meeting each individual shareholder may exercise one vote for one share held

Shareholders may not vote for matters in which they have vested interest in other than voting for the appointment of directors.

Article 43. Voting for any resolutions or any approvals at the Shareholders' Meeting shall be by majority of the attending shareholders who are eligible to vote except as established otherwise in this Articles or under other circumstances established by Law or under the following instances - no less than three-quarter (3/4) of the number of votes of the attending shareholders who are eligible to vote

- the sale or transfer of the Company's essential business in whole in part to other party
- the purchase or receipt of business of other public company or private company
- the entering into, the modification, or the cancellation of the contract to lease the essential business of the Company in whole or in part, the assignment of other individual or entity to manage the business of the Company, the merger of the Company with other entity with the purpose of sharing profit
- the alteration, addition to the Memorandum, or the Articles of Association
- the increase or decrease in registered capital
- the issuance of debenture
- the merger or the liquidation of the Company

Qualification of Directors, the Appointment of Directors, and the Scheduled Retirement of Directors

Article 15. The Company shall have one Board of Directors consisting of at least five (5) directors. The Board shall elect among the directors, the Chairman of the Board. The Board may elect

Deputy Chairman or other position as appropriate. No less than half of the directors must have residency in the kingdom.

Article 16. Company's director needs not be a shareholder.

Article 17. The Shareholders' Meeting shall elect directors in accordance with the following rules and procedures

- 1) each shareholder shall be eligible to vote equal to the number of shares held
- 2) each shareholder may exercise one's right to vote for one individual or multiple individuals to become directors. In the latter case the shareholder may not split the number of votes among the director candidates.
- 3) Individual candidates who gather the highest number of votes in descending order become the elected directors equal to the number of directors required per the Articles or the number of directors needed at the particular meeting. In the event the subsequent candidate directors have equal number of votes in excess of the number of directors required per Articles, or the number of directors needed at the particular meeting, the Chairmen of the Meeting shall have the casting vote.

Article 18. At the Annual General Shareholders' Meeting, at least a-third (1/3) of the number of directors shall retire. If it is not possible to partition the number of available directors in to three parts, the nearest proportion to a-third should suffice for the purpose.

Directors who are scheduled to retire during the first, and the second year after registering the Company shall be elected by random drawing. For subsequent years, the longest servicing directors shall be retired first.

Retiring directors may be reappointed.

#### Director Compensation

Article 34. The Shareholders' Meeting shall establish benefit and compensation for directors.

Directors are eligible to be compensated by the Company by way of monetary reward, meeting fees, benefit, bonus, or other types of compensation in accordance with the Articles or as considered and established at the Shareholders' Meeting in specific amount, or in principle governing amount as required, or in force until modified. In addition, directors are eligible for other fringe benefits in accordance with Company Rules and Regulation

The right in the previous paragraph shall not affect the right of directors who are employees of the Company, to benefit from compensation and other fringe benefits as an employee of the Company.

Compensation payment under paragraph 1 and 2 shall not contradict with the maintenance of the qualification of an independence director according to law relevant to and established by the securities and securities exchange

**Dividend Declared**

Article 48. Dividend declared is prohibited unless approved by resolution at the shareholders' meeting or resolution of the Board for interim dividend declared.

Shareholders are to be informed of dividend declared in writing. Such announcement delivered to shareholders is to be publicized in newspaper for three (3) consecutive days. Dividend declared is payable within one (1) month from the date of resolution passed for dividend declared.

Article 49. The Board may approve interim dividend from time to time when it is found that the Company earns reasonable profit to entertain such payment. The Board is to report interim dividend payment at the subsequent shareholders' meeting.

Article 50. Dividend is to be appropriated in accordance with the number of shares equally among all shares unless established otherwise in this Article for preferred shares.

Article 51. The Company must appropriate part of the net profit for the year as legal reserve amounting to no less than five (5) percent of net profit for the year deducted by deficit brought forward (if any) until the legal reserve reaches the amount no less than ten (10) percent of the Company's registered capital

**Books of Account and Audit**

Article 56 The Board must arrange for the preparation of balance sheet and statement of income at the end of the fiscal year of the Company for presentation to the shareholders at the Annual General Shareholders' Meeting for consideration and approval. The Board of Directors must arrange for the audit of the financial statements prior to submission at the shareholders' meeting.

Article 59 The Annual General Shareholders' Meeting shall appoint the auditor annually, and previous auditor may be re-appointed.

Article 60 The compensation amount of the auditor shall be determined at the shareholders' meeting.

### Independent Director Details for Proxy Document Preparation

1. Mrs. Prapasri Permsab	Age 73 years old
Position Title	Director, Independent Director, Audit Committee Chairperson, Nomination and Remuneration Committee member
Educational Background	Master of Business Administration (Public Accounting), St. John's University, New York, USA Bachelor of Accountancy (honored), Chulalongkorn University
Professional Training	Thai Institute of Directors Association (IOD)'s <ul style="list-style-type: none"> <li>● Director Certification Program (DCP), Class 258/2018</li> <li>● Advance Audit Committee Program (AACP), Class 29/2018</li> <li>● Board Nomination &amp; Compensation Program (BNCP), Class 6/2019</li> </ul>
Work Experiences	
2017 – 2021	Audit and Appraisal Committee member, Ministry of Public Health
2007 – 2015	Director of Audit Office, Red Cross Society Thailand
1980 – 2007	Assistant Director, Audit Department, Siam Cement PLC, Deputy Managing Director, Cement Thai Accounting, Director of Accounting and Finance, Siam Cement Group
1977 – 1979	Assistant Comptroller, ITT (Thailand) Co., Ltd.
1973 – 1976	Senior Auditor, Auditing Company Coopers & Lybrand
Position held in Other Listed Entities	- None -
Position held in Non-Listed Entities	
2020 – Present	Director, The Christian Foundation for the Blind in Thailand (CFBT)
Appointment Date	23 April 2018
Tenor of Service	4 Year 8 months
Meeting Attendance	Board of Directors for the year 2022, 4 times from 4 total The Audit Committee for the year 2022, 4 times from 4 total The Nomination and Remuneration Committee for the year 2022, 2 times from 2 total
Proportion of Shares Held	- None -
Holding in other entities which may be in conflict with interest of or in competition with this company	- None -
Nature of the Relationship	- Not being involved as an executive director, not an employee, or advisor with regular salary payment, not a professional service provider, not

having business relationship whatsoever which may cause the inability to provide independent duties over the past 2 years

- Not being close relative to the executive or major shareholders

Having vested interest differed from other directors within the agenda being presented in this meeting - none

<b>2. Mr. Soraphat Sutthiankun</b>	<b>Age 53 years old</b>
Position Title	Director, Independent Director, Audit Committee member and Nomination and Remuneration Committee Chairman
Educational Background	- Master of Business Administration, University of Hartford, Connecticut, USA. - Bachelor of Arts in Political Science, Chulalongkorn University - Certification of Financial Management, Chulalongkorn University
Professional Training	Thai Institute of Directors Association (IOD)'s <ul style="list-style-type: none"> <li>● Director Certification Program (DCP) class 184/2014</li> <li>● Advance Audit Committee Program (AACP) class 29/2018</li> <li>● Board Nomination &amp; Compensation Program (BNCP), class 6/2019</li> <li>● Executive Development Program, Thai Listed Companies Association. (EDP Class 6/2010)</li> <li>● Thai Intelligent Investors program, Thai Investors Association. (TIIP Class 9)</li> <li>● Executive program, Institute of Business and Industrial Development (IBID 5)</li> </ul>
Work Experiences	
2018 – 2020	Executive Director, Media Addict Co., Ltd.
2016 – 2018	EVP & COO, Doi Kham Food Products Co., Ltd.
2016 – 2017	Remuneration and Compensation Committee, Doi Kham Food Products Co., Ltd.
2013 - 2017	Chief – Spacial Representative Division, the Crown Property Bureau
2012 – 2017	Advisory Board, Phyathai Palace Conservation Foundation under Royal Patronage
2013 – 2016	Company Secretary, Doi Kham Food Products Co., Ltd.
2008 – 2017	Eminent Director, King Rama II Foundation under Royal Patronage
Position held in Other Listed Entities	None
Position held in Non-Listed Entities	



2019 – Present	Founder & President, Game Craft Co., Ltd.
2018 – Present	Advisor, Doi Kham Food Products Co., Ltd.
2018 – Present	Executive Director, Krungsiam Beverage Co., Ltd.
2012 – Present	Director, Singhathep Pattana Co.; Ltd.
Appointment Date	26 February 2015
Tenor of Services	5 years 10 months
Meeting Attendance	Board of Directors for the year 2020, 7 times from 7 total The Audit Committee for the year 2020, 6 times from 6 total The Nomination and Remuneration Committee for the year 2020, 3 times from 3 total
Proportion of Shares Held	None
Holding in other entities which may be in conflict with interest of or in competition with this company	None
Nature of the Relationship	Not being involved as an executive director, not an employee, or advisor with regular salary payment, not a professional service provider, not having business relationship whatsoever which may cause the inability to provide independent duties over the past 2 years Not being close relative to the executive or major shareholders
Having vested interest differed from other directors within the agenda being presented in this meeting	- none

## Power of Attorney Type Gore

Written at .....

Date..... Month..... Year.....

1. I ..... Nationality..... Residing at House #.....  
 Road..... Sub-District..... District..... Province.....  
 Post Code.....

2. Owner of Shares of **Eastern Commercial Leasing PLC**  
 Holding in Total ..... Shares with Voting Right Equal to ..... Votes

3. Authorize to kind of Meeting

Physical  E-AGM (Please fill E-Mail and Mobile Number)

4. Hereby Assign to

Name..... Age..... Years, residing at house #..... Road.....  
 Sub-District..... District..... Province..... Post Code.....  
 Assignee's E-Mail \*..... Assignee 's Mobile number \*..... or

Mrs. Prapasri Permsub (Independent Director ) Age 72 Years , residing at house # 55/73-74 Baan  
 Mueng Ek 6, Lak Hok Subdistrict, Mueang Pathum Thani District Pathum Thani Provinc 12000 or

Mr. Sorapas Suttienkul, age 53 years old, residing at # 131/5, Ratchaprarop Road, Soi 14, Sub-District  
 Makkasan, Ratchathewi District, Bangkok 10400

Any one of the above and one individual only as my assignee to attend the meeting and vote on my behalf at the Annual General Shareholders' Meeting for the Year 2023 Via Physical or E-AGM only on 24 April 2023 at 14:00 O'clock, at the Hotel Golden Tulip Sofferine Bangkok, Rama IX Road, Huay Kwang District, Bangkok or the venue as may be deferred to, on the date, time and at the place to convene such a meeting

In case E-AGM I, a shareholder of Eastern Commercial Leasing Public Company Limited, consent Eastern Commercial Leasing Public Company Limited to send Link of E-AGM Meeting to the Assignee with the name and email address that I have specified in this proxy form hereto.

**Remark** Please correctly and completely fill in the form, especially email address and mobile phone number those specified with (\*). Otherwise the Company shall not be able to send to the Assignee the Link of E-AGM used for logging-in to the electronic meeting system.

All acts the assignee committed at the Meeting are considered as if I have committed by myself in all material respect.

Signature..... The Assigner

(.....)

Signature..... The Assignee

(.....)

Signature..... The Independent Director Assignee

(.....)

(Remarks at the back)

**Power of Attorney  
for the Annual General Shareholders' Meeting  
for the Year 2023 (Type Gore)**

Remarks

1. The shareholder who assigns one's right, must so assign to only one assignee as attendant who votes at the Meeting. The shareholder may not allocate one's shares held to multiple assignees for isolated voting.
2. The shareholder must assign one's right with the total shares held. Partial assignment of shares less than the total shares held is not permissible.
3. Identity Documents and evidences required to be propound or send to Company by the attendant prior to the E-AGM Meeting
  - A. Where the assigner / shareholder is an individual, to provide photo copy of identification card certified to be true and correct by said shareholder, and photo copy of the identification card of the assignee certified by the assignee to be true and correct.
  - B. Where the assigner / shareholder is a legal entity, to provide (1) photo copy of Company Certificate requested from company registrar no more than 3 months old, certified to be true and correct by authorized director affixed with company seal (if any) (2) photo copy of identification card of the authorized director who executes this Power of Attorney certified to be true and correct by authorized director, (3) photo copy of identification card of the assignee certified to be true and correct by the assignee

REMARK:

The company does not require the original ID of the assigner or requires things other than the document or circular of the authorities involved specifies.

## Power of Attorney Type Kor

Written at .....

Date.....Month.....Year.....

1. I ..... Nationality ..... Residing at House # .....  
 Road ..... Sub-District ..... District .....  
 Province ..... Post Code .....

2. Owner of Shares of **Eastern Commercial Leasing PLC**  
 Holding in Total ..... Shares with Voting Right Equal to ..... Votes

3. Authorize to kind of Meeting

Physical  E-AGM (Please fill E-Mail and Mobile Number)

4. Hereby assign to

Name ..... Age ..... Years, residing at house # ..... Road .....  
 Sub-District ..... District ..... Province ..... Post Code .....  
 Assignee's E-Mail \* ..... Assignee's Mobile number \* ..... or .....

Mrs. Prapasri Permsub (Independent Director ) Age 72 Years , residing at house # 55/73-74 Baan Mueng Ek 6, Lak Hok Subdistrict, Mueang Pathum Thani District Pathum Thani Provinc 12000 or

Mr. Sorapas Suttienkul, age 53 years old, residing at # 131/5, Ratchaprarop Road, Soi 14, Sub-District Makkasan, Ratchathewi District, Bangkok 10400

Any one of the above and one individual only as my assignee to attend the meeting and vote on my behalf at the Annual General Shareholders' Meeting for the Year 2023 Via Physical or E-AGM only on 24 April 2023 at 14:00 O'clock, at the Hotel Golden Tulip Sofferine Bangkok, Rama IX Road, Huay Khwang District, Bangkok or the venue as may be deferred to, on the date, time and at the place to convene such a meeting

In case E-AGM I, a shareholder of Eastern Commercial Leasing Public Company Limited, consent Eastern Commercial Leasing Public Company Limited to send Link of E-AGM Meeting to the assignee with the name and email address that I have specified in this proxy form hereto.

**Remark** Please correctly and completely fill in the form, especially email address and mobile phone number those specified with (\*). Otherwise the Company shall not be able to send to the Assignee the Link of E-AGM used for logging-in to the electronic meeting system.

5. In this Meeting, I/we grant my/our proxy to vote on my/our behalf as follows:

- (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects  
 (B) To grant my/our proxy to vote at my/our desire as follows:

Agenda 1, Subject: To consider ratification of the Minute of the Extraordinary Shareholders' Meeting 1/ 2022 held on 30 June 2022

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

 For Against Abstained

**Power of Attorney  
at the Annual General Shareholders' Meeting  
for the Year 2023 (Type Kor)**

**Agenda 2, Subject:** To consider ratification of company's results of operating for the period ended on 31 December 2022

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

For  Against  Abstained

**Agenda 3, Subject:** To consider approval of the statement of financial position and statement of comprehensive income for fiscal year ended 31 December 2022

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

For  Against  Abstained

**Agenda 4, Subject:** To consider approving appropriation for legal reserve , and To approve the dividends payment for the year 2022

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

For  Against  Abstained

**Agenda 5, Subject:** To consider the appointment of directors replacing directors retired through rotation

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

The appointment of individual director

1. Name of Director: Mr. Prapakorn Veerapong,

For  Against  Abstained

2. Name of Director: Mr. Thailuck Leetavornl,

For  Against  Abstained

3. Name of Director: Mr. Wichai Maithong,

For  Against  Abstained

Power of Attorney  
at the Annual General Shareholders' Meeting  
for the Year 2023 (Type Kor)

- Agenda 6, Subject: To consider appointment of auditor and establishment of audit fees for Year 2023
  - (A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion
  - (B) The Assignee shall vote as I so wish as follows:
    - For                       Against                       Abstained

- Agenda 7, Subject: To consider approving of compensation amount for directors, the Audit Committee members and Nomination and Remuneration Committee for the year 2023
  - (A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion
  - (B) The Assignee shall vote as I so wish as follows:
    - For                       Against                       Abstained

6. Any agenda voting of the proxy which is not complied with this letter shall be deemed as incorrect voting and it shall not be my voting in term of a shareholder.

7. In case I/we do not specify my/our intention to vote in any agenda or not clearly specify or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

All acts the Assignee committed at the Meeting are considered as if I have committed by myself in all material respect.

Signature.....The Assigner  
(.....)

Signature .....The Assignee  
(.....)

Signature .....The Independent Director Assignee  
(.....)

(Remarks at the back)

**Power of Attorney**  
**for the Annual General Shareholders' Meeting**  
**for the Year 2023 (Type Kor)**

Remarks

1. The shareholder who wishes to assign one's right, must so assign to only one assignee as attendant who votes at the Meeting. The shareholder may not allocate one's shares held to multiple assignees for isolated voting.
2. The shareholder must assign one's right with the total number of shares held. Partial assignment of shares less than the total number of shares held is not permissible.
3. Where the agenda under consideration are more than the agenda indicated above, the assigner may indicate additional assignment utilizing the Extension Form to Power of Attorney (Type Kor and Type Core) as provided.
4. Identity Documents and evidences required to be propound or send to Company by the attendant prior to the E-EGM Meeting
  - A. Where the assigner / shareholder is an individual, to provide photo copy of identification card certified to be true and correct by said shareholder, and photo copy of the identification card of the assignee certified by the assignee to be true and correct.
  - B. Where the assigner / shareholder is a legal entity, to provide (1) photo copy of Company Certificate requested from company registrar no more than 3 months old, certified to be true and correct by authorized director affixed with company seal (if any) (2) photo copy of identification card of the authorized director who executes this Power of Attorney certified to be true and correct by authorized director, (3) photo copy of identification card of the assignee certified to be true and correct by the assignee

REMARK:

The company does not require the original ID of the assigner or requires things other than the document or circular of the authorities involved specifies.

## Power of Attorney Type Core (For Custodian)

Written at .....

Date.....Month.....Year.....

1. I ..... Nationality ..... Residing at House # .....  
 Road ..... Sub-District ..... District .....  
 Province ..... Post Code .....

2. in the capacity of a Depository and Trustee (Custodian) for .....  
 being a shareholder of **Eastern Commercial Leasing PLC**  
 Holding in Total ..... Shares with Voting Right Equal to ..... Votes

3. Authorize to kind of Meeting

Physical  E-AGM (Please fill E-Mail and Mobile Number)

4. Hereby assign to

Name ..... Age ..... Years, residing at house # ..... Road .....  
 Sub-District ..... District ..... Province ..... Post Code .....  
 Assignee's E-Mail \* ..... Assignee's Mobile number \* ..... or

- Mrs. Prapasri Permsub (Independent Director ) Age 72 Years , residing at house # 55/73-74 Baan Mueng Ek 6, Lak Hok Subdistrict, Mueang Pathum Thani District Pathum Thani Province 12000 or
- Mr. Sorapas Suttienkul, age 53 years old, residing at # 131/5, Ratchaprarop Road, Soi 14, Sub-District Makkasan, Ratchathewi District, Bangkok 10400

Any one of the above and one individual only as my assignee to attend the meeting and vote on my behalf at the Annual General Shareholders' Meeting for the Year 2023 Via Physical or E-AGM only on 24 April 2023 at 14:00 O'clock, at the Hotel Golden Tulip Sofferine Bangkok, Rama IX Road, Huay Khwang District, Bangkok or the venue as may be deferred to, on the date, time and at the place to convene such a meeting

In case E-AGM I, as a Custodian, consent Eastern Commercial Leasing Public Company Limited to send Link of E-AGM Meeting to the assignee with the name and email address that I have specified in this proxy form hereto.

**Remark** Please correctly and completely fill in the form, especially email address and mobile phone number those specified with (\*). Otherwise the Company shall not be able to send to the Assignee the Link of E-AGM used for logging-in to the electronic meeting system

5. In this Meeting, I/we grant my/our proxy to vote on my/our behalf as follows:

- (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- (B) To grant my/our proxy to vote at my/our desire as follows:

Agenda 1, Subject: To consider ratification of the Minute of the Minute of the Extraordinary Shareholders' Meeting  
 1/ 2022 held on 30 June 2022

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

For

Against

Abstained



**Power of Attorney  
at the Annual General Shareholders' Meeting  
for the Year 2023 (Type Core)**

**Agenda 2, Subject:** To consider ratification of company's results of operating for the period ended on 31 December 2022

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

For  Against  Abstained

**Agenda 3, Subject:** To consider approval of the statement of financial position and statement of comprehensive income for fiscal year ended 31 December 2022

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

For  Against  Abstained

**Agenda 4, Subject:** To consider approving appropriation for legal reserve , and To approve the dividends payment for the year 2022

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

For  Against  Abstained

**Agenda 5, Subject:** To consider the appointment of directors replacing directors retired through rotation

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

The appointment of individual director

1. Name of Director: Mr. Prapakorn Veerapong,

For  Against  Abstained

2. Name of Director: Mr. Thailuck Leethavorn,

For  Against  Abstained

3. Name of Director: Mr. Wichai Maithong,

For  Against  Abstained

Power of Attorney  
at the Annual General Shareholders' Meeting  
for the Year 2023 (Type Core)

- Agenda 6, Subject:** To consider appointment of auditor and establishment of audit fees for Year 2023
  - (A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion
  - (B) The Assignee shall vote as I so wish as follows:
    - For                       Against                       Abstained

- Agenda 7, Subject:** To consider approving of compensation amount for directors, the Audit Committee members and Nomination and Remuneration Committee for the year 2023
  - (A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion
  - (B) The Assignee shall vote as I so wish as follows:
    - For                       Against                       Abstained

6. Any agenda voting of the proxy which is not complied with this letter shall be deemed as incorrect voting and it shall not be my voting in term of a shareholder.

7. In case I/we do not specify my/our intention to vote in any agenda or not clearly specify or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

All acts the Assignee committed at the Meeting are considered as if I have committed by myself in all material respect.

Signature.....The Assigner  
(.....)

Signature .....The Assignee  
(.....)

Signature .....The Independent Director Assignee  
(.....)

(Remarks at the back)

**Power of Attorney**  
**for the Annual General Shareholders' Meeting**  
**for the Year 2023 (Type Core)**

Remarks

1. This Proxy Type Core is designed for shareholders who recorded as foreign shareholders and have appointed a Custodian to act as their Depository and Trustee in Thailand
2. Documents and evidences required to be send to Company by the attendant prior to the E-AGM Meeting
  - A. A Shareholder's power of attorney which authorizes the Custodian to sign the proxy on his/her behalf.
  - B. A letter of certification confirming that the person who signed the proxy has been authorized to engage in a custodian business.
  - C. Photocopy of the entity registration certificate issued by government authority of the country where the entity is located, certified to be correct by entity's authorized individual with document indicating that the individual affixing signature on the POA is so authorized by the entity shareholder
  - D. Where original documents are not in English, an English translation document must be prepared and attached, and certified to be the correct translation by entity's authorized individual. Where such documents are prepared in foreign countries, the notary public signature verification procedure must be performed.
  - E. Photocopy of passport (in case of foreign citizens) certified to be correct by entity's authorized individual
  - F. Photocopy of passport (in case of foreign citizens) or individual identification certified to be correct of the assignee
3. The shareholder who wishes to assign one's right, must so assign to only one assignee as attendant who votes at the Meeting. The shareholder may not allocate one's shares held to multiple assignees for isolated voting
4. In case of agenda for consideration in the Meeting is more than above stated, it can be specified in the attached supplemental "Extension Form to Power of Attorney (Type Kor and Type Core)"

REMARK:

The company does not require the original ID of the assigner or requires things other than the document or circular of the authorities involved specifies.

Extension Form to Power of Attorney (Type Kor and Type Core)

The Assignment of Right of Shareholders of  
Eastern Commercial Leasing PLC  
at the Annual General Shareholders' Meeting for the Year 2023

For the Annual General Meeting of Shareholders for the Year 2023 via Physical type or E-AGM type shall be held on Monday, April 24, 2023 at 14.00 hrs., or such other date, time and place as the meeting may be adjourned.

Agenda....., Subject.....

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

For                       Against                       Abstained

Agenda....., Subject.....

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

For                       Against                       Abstained

Agenda....., Subject.....

(A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

(B) The Assignee shall vote as I so wish as follows:

For                       Against                       Abstained

I hereby certify that information in the Extension Form to Power of Attorney is complete, true and correct.

Signature.....The Assigner  
(.....)

Signature .....The Assignee  
(.....)

Signature .....The Independent Director Assignee  
(.....)

Documents or evident to be presented for identification at meeting registration

Physical type (on-site conference at the meeting room) and

E-AGM type (via electronic media)

Registration, Identification, and delivery of meeting documents for the E-AGM type meeting

The company has arranged for the Annual General Shareholders' Meeting for the Year 2023 both for physical type (on-site at the meeting conference) and the E-AGM type(via electronic media) scheduled on Monday 24 April 2023 at 14:00 O'clock onward.

**Physical type (on-site at the meeting conference)**

The company has arranged for the meeting venue, with registration desk in front of the conference room which shall commence accepting registration from 12:30 O'clock onward. Attendances (shareholders/or proxy) are required to submit the completed forms for registration at the front of the conference room consisting of 1. Registration Form (Attachment 9), 2. Proxy Form (in the event of assignment) (Attachment 7), 3. Identification documents (details per item 1)

**E-AGM type (via electronic media)**

For the E-AGM type (via electronic media) the company has hired OJ International Co., Ltd. (OJ) as administrator for the meeting conference via electronic media. Shareholders/ or proxy who wish to attend the meeting via electronic media may inform their intent by filling in clear and complete detailed information indicating email address (E-Mail) and mobile telephone number of the attendance, and forward via email or by post to the company by 19 April 2023 the following registration documents: 1. Meeting registration form via electronic media (attachment 10), 2. Proxy document (in the event of assignment) (Attachment 7) 3. Identification document (details per item 1), channel for document delivery to the company (per item 2.4)

**1 . Document or evidence to be presented for identification at meeting registration both for Physical attendance (on-site meeting at the conference), and E-AGM type (via electronic media)**

**1.1 For individual shareholder**

**1.1.1 Where the shareholders participate in the meeting by themselves**

- (A) Shareholders' copy of their valid and unexpired identification document
- (B) Or alternatively other copy of their identification document issued by authorities for example civil servant identification, state enterprise identification or passport in the case of foreigners

**1.1.2 Where the shareholders assign other individual under proxy to participate in the meeting on their behalf**

- (A) Proxy documents type GOR or type KOR enclosed with the invitation document with complete and accurate filled in of information affixed with signatures of assigner and assignee.

- (B) Copy of shareholder identification certified to be true and correct
- (C) Copy of identification certified to be true and correct of the assignee of the proxy document
- (D) Or alternatively other identification document as per 1.1.1 (B) affixed with signature certifying true and correct copy of the shareholder (s) and the assignee of the proxy document

## **1.2 For legal entity shareholder registered in Thailand**

### **1.2.1 For cases where legal entity authorized individuals to participate in the meeting by themselves**

- (A) Copy of legal entity registration of the shareholders certified true and correct (issued no more than 90 days to date of submission) affixed with signature of legal entity authorized individual, indicated that the participants are with delegated authorities to act on behalf of the legal entity shareholders.
- (B) Copy of identification certified to be true and correct of the authorized individual who have delegated authorities to act on behalf of the legal entities
- (C) Or alternatively, other identification document as per 1.1.1 (B), affixed with signature certifying true and correct of the legal entity authorized individual.

### **1.2.2 For legal entity shareholders registered in Thailand assigning Proxy to other individual to participate in the meeting on their behalf**

- (A) Proxy documents type GORE or type KORE enclosed with the meeting invitation document, filled in with complete and accurate information, affixed with signatures of the assignor and the assignee.
- (B) Copy of the legal entity shareholders registration document ( issued no more than 90 days to date of submission) affixed with signature certified to be true and correct by legal entity authorized individual indicating that the assignor in the proxy document having delegated authorities to act on behalf of the shareholder legal entities.
- (C) Copy of identification certified to be true and correct of the legal entity authorized individual
- (D) Copy of identification certified to be true and correct of the individual assignee

## **1.3 For legal entity shareholders registered in a foreign country**

- (A) Proxy documents type GORE or type KORE enclosed with the meeting invitation document, filled in with complete and accurate information, affixed with signatures of the assignor and the assignee
- (B) Copy of the legal entity registration document issued by authorities of the country where the legal entities are located, certified to be true and correct by the legal entity authorized individual indicating that the assignor of the proxy document having delegated authorities to act on behalf of the shareholder legal entity
- (C) Documents without English original copy must be translated in English attached with the submitted document, and certified to be true and correct of the translated copy by the legal entity authorized individual. If the documents are prepared in a foreign country, it should be subject to signature certification through the notary public procedure.

- (D) Copy of passport (in case of foreign citizen) certified to be true and correct by legal entity authorized individuals
- (E) Copy of passport (in case of foreign citizen) or copy of identification certified to be true and correct by the assignee

**1.4 For foreign shareholder investors who appoint custodian for share deposit and monitoring**

- (A) Proxy documents type GORE or type KORE or type CORE filled in, and affixed with signatures of assignor and assignee
- (B) Copy of legal entity registration documents issued by the authority of the country where the entity is located, certified to be true and correct by the legal entity authorized individual indicating that the assignor in the proxy document having delegated authority to act on behalf of the shareholder legal entity.
- (C) Documents without English original copy must be translated in English attached with the submitted document, and certified to be true and correct of the translated copy by the legal entity authorized individual. If the documents are prepared in a foreign country, it should be subject to signature certification through the notary public procedure.
- (D) Copy of travel documents (for foreigner) certified to be true and correct of the individuals who are authorized to act on behalf of the legal entity.
- (E) Copy of travel documents (for foreigner) or copy of identification certified to be true and correct of the individual assigned with proxy
- (F) Power of attorney from the shareholders assigning share custodian to sign on behalf of the shareholders on the proxy document.
- (G) Confirmation document that the signer in the proxy document is authorized to engage in the share custodian business.

Remark: The company reserves the right to provide leniency regarding the presentation of individual shareholder identification document or evidences of individual holder of proxy for meeting participation as company feels appropriate.

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**2. Shareholder identity registration and proxy assignment procedure for the E-AGM type meeting (via electronic media)**

**2.1 For shareholders wish to participate in the meeting by themselves**

- Individual shareholders may participate in the meeting by themselves with submission of 1. Registration form ( Attachment 10 ) filled in complete in good order, and 2. Individual Identification document copy (or other authority issued identification document copy) affixed with signature certifying original copy.

- Arrange for delivery of documents under 1, and 2 to the company (as for company's channel of document delivery, please refer to item 2.4)

## 2.2 Shareholders who would like to provide proxy to an independent director

- Shareholders who elect not to participate in the meeting via electronic media by themselves and desires to assign anyone of the designated independent directors of the company as assignee namely Khun Prapasri Permsab or Khun Sorapas Suttienkul to attend the meeting and vote on their behalf, the company has arranged for proxy document and brief independent director profile forwarded along with the invitation document (per Attachments 7, and 6).
- Shareholders may select proxy documents type Gore or type Kore (or type core in the case of custodian) and assign anyone of the designated independent directors by checking the space provided in front of the specific independent director and affixed with assignor's signature.
- Please forward 1. Completed proxy documents affixed with signature, 2. Completed E-AGM registration form (per Attachment 10 filled in with complete information and affixed with signature), and 3. Assignee identification document (details per item 1)
- Channel of document delivery to the company (please refer to 2.4)

## 2.3 For shareholders wish to assign other individual to participate in the meeting on their behalf (not to independent directors)

- Shareholders, who elect to assign any other individual to participate in the E-AGM on their behalf, the shareholders and/or assignee are required to fill in name with detailed information of the individual selecting type Gore, or type Kore (or type Core in the case of custodian) (per Attachment 7) and affixed with signatures of assignor and assignee, and complete the E-AGM attendance registration form (per Attachment 10) along with arrangement for identification documents of the assignor and assignee (details per item 1), and forward all documents to the company via email or by post (channel of document delivery to the company per item 2.4)

## 2.4 Submission of documents through company's channel of communication

The company provided channel of communication as follows:

**Post:** Office of Directors and Company Secretary  
 Eastern Commercial Leasing PLC  
 976/1 Soi Rama IX Hospital, Rim Klomg Samsen Road,  
 Bangkapi Sub-District, Huay Kwang District, Bangkok 10310

**Email:** apitsara@ecl.co.th

Within 16.30 O'clock on 19 April 2023 (documents received date) with posting no later than 8 April 2023 (provided for long public holidays)

- For registration problem resolution, please contact company official at phone number 02-641-5252 Extension 9413 and 9419 during office hours 08.30 - 16.30 O'clock from 1 April 2023 (except Saturday-Sunday and public holidays).



Remark: For E-Meeting Service registration, if attendants are shareholders and concurrently assignee from other shareholders, or attendants who are assignees from a number of shareholders, the attendant (s) may utilize one common email address (same address) for each shareholder or assigned registration without limit on the number of assignments.

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แบบฟอร์มลงทะเบียนการประชุมผ่านสื่ออิเล็กทรอนิกส์ บริษัท ตะวันออกพาณิชย์ลิซซิ่ง จำกัด (มหาชน)

Registration form for attending the E-AGM of Eastern Commercial Leasing Public Company Limited

วันที่.....เดือน.....พ.ศ.....

Date Month Year

(1) ข้าพเจ้า.....หมายเลขบัตรประชาชน/หนังสือเดินทาง.....

I/We, Identification Card/Passport number

สัญชาติ.....บ้านเลขที่.....ถนน.....ตำบล/แขวง.....

Nationality Residing at No. Road Sub district

อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....

District Province Postal Code

(2) เลขทะเบียนผู้ถือหุ้น.....เป็นผู้ถือหุ้นของ บริษัท ตะวันออกพาณิชย์ ลิซซิ่ง จำกัด (มหาชน)

Shareholder registration number.....Being a shareholder of Eastern Commercial Leasing public

company limited โดยถือหุ้นรวมทั้งสิ้น.....หุ้น

Holding the total amount of..... share

ประสงค์จะร่วมประชุมและลงคะแนนผ่านสื่ออิเล็กทรอนิกส์สำหรับการประชุมสามัญผู้ถือหุ้นประจำปี 2566

I would like to participate the E-AGM for Annual General Meeting 2023

เข้าร่วมประชุมด้วยตัวเอง เบอร์โทรศัพท์มือถือ.....(โปรดระบุ)

Self-Attending Mobile Number.....(Please fill in the blank)

มอบฉันทะให้ (นาย/นาง/นางสาว).....ได้เข้าร่วมประชุมดังกล่าวข้างต้น

Proxy to..... attend the meeting.

เลขที่บัตรประชาชนของผู้รับมอบฉันทะ.....(โปรดระบุ เพื่อใช้ในการเข้ารระบบ)

Proxy's Identification Card.....(Please fill in the blank for Resigtration)

เบอร์โทรศัพท์มือถือของผู้รับมอบฉันทะ.....(โปรดระบุ เพื่อใช้ในการเข้ารระบบ)

Proxy's Mobile Number.....(Please fill in the blank for Resigtration)

(3) ข้อมูลในการจัดส่ง URL เพื่อเข้าประชุมและวิธีการเข้าร่วมประชุม

Please send the Link to join the meeting by below email

อีเมลผู้เข้าร่วมประชุม \*.....(โปรดระบุ)

Attendee's E-Mail \*.....(Please fill in the blank)

(4) จัดส่งเอกสารเพื่อยืนยันตัวตนและวิธีการเข้าร่วมประชุม ตามเอกสารแนบ 8 ภายในวันที่ 19 เมษายน 2566

Please submit the required document per an attachment 8 by 19 April 2023

(5) เมื่อได้รับการยืนยันตัวตน บริษัทจะจัดส่งลิงค์การเข้าร่วมประชุมและวิธีการเข้าร่วมประชุมไปยังอีเมลที่ท่านได้ระบุ

Once you have verified, the company will send the Link to join the meeting via email

(6) ในวันประชุม ผู้ถือหุ้นที่เข้าร่วมประชุมด้วยตนเองจะต้องเตรียม เลขบัญชีผู้ถือหุ้น และเลขบัตรประชาชนไว้ ผู้รับมอบฉันทะ จะต้องเตรียม เลขบัตรประชาชน และเบอร์โทรศัพท์มือถือ สำหรับการเข้าร่วมประชุม

Shareholder who Self-Attending prepare your Shareholder registration Number and your Identification Card Number

Proxy prepare your Identification Card and your mobile number for log in the meeting.

ลงชื่อ/Signed.....ผู้ถือหุ้น/Shareholder



(.....)

Electronic Media Conference Procedure / Voting via the E-Voting System  
Submission of Advice or Enquiry

**Electronic Media Conference Participation (E-AGM)**

1. Upon complete verification of submission of meeting intent by shareholders or assignee under proxy, the applicants shall receive an email from the E – Meeting Service prepared by OJ International Co., Ltd. (e-agm@ojconsultinggroup.com) as service provider for the conference with link provided within the email for meeting purpose and system user manual 2 days prior to the meeting date. Please study the system user manual for E-AGM in details. Please contact the OJ company immediately if no email is received within 21 April 2023.
2. Participation and voting via electronic media in the meeting may be done through computer/ notebook computer/ tablet and mobile telephone through Web Browser: Chrome with 4G high speed internet or basic home use internet service.

Remark: Participation in the conference via tablet and mobile telephone require installation of Zoom Cloud Meeting software prior to the conference which may be downloaded as follows:

iOS system	Android system
	
<a href="https://apps.apple.com/th/app/zoom-cloud-meetings/id546505307">https://apps.apple.com/th/app/zoom-cloud-meetings/id546505307</a>	<a href="https://play.google.com/store/apps/details?id=us.zoom.videomeetings">https://play.google.com/store/apps/details?id=us.zoom.videomeetings</a>

3. The system shall be on 60 minutes ahead of the meeting time. Nonetheless, live broadcast shall be on only at the meeting time onward.
4. System access for the conference, Self-Attending prepare your Shareholder registration Number and your Identification Card Number , Proxy prepare your Identification Card and your mobile number for log in the meeting.

5. Where participants experienced technical issue or problem regarding E – AGM system utilization, they may contact the company, OJ International Co., Ltd. through the indicated phone number in the email advice to be forwarded to shareholders along with the system user manual.
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#### Voting through the E-Voting system

1. The Chairperson of the meeting requests shareholders to vote at each agenda
2. Participants shall be able to vote at each agenda – for, against, or abstained, one choice only. Agenda for acknowledgement shall require no voting.
3. In the event no voting is exercised in any agenda, the system has been set at default to determine no voting as ‘for’ voting (vote count method established toward favorable voting).
4. Where participants desire to change voting, they may do so by pressing once again the voting button.
5. In each agenda, the meeting may pass resolution with below vote count:

- 5.1 Agenda 1: To consider ratification of Minute of the Extraordinary General Shareholders’ Meeting 1/ 2022 held on 30 June 2022

Agenda 2: To consider ratification of operating results for year ended on 31 December 2022.

Agenda 3: To consider approval of Statements of Financial Position, and Statement of Income for the year ended on 31 December 2022

Agenda 4: To consider approval of the appropriation of legal reserve and dividend declared based on net profit generated during 2022

Agenda 5: To consider director appointment replacing director scheduled to be retired through rotation, requesting for individual director voting (3 times)

Agenda 6: To consider auditor appointment and establishment of audit fees for the year 2023.

All Agenda 1 – 6 required majority vote count of the attending and voting shareholders.

- 5.2 Agenda 7: To consider compensation for directors, audit committee members and the Nomination members and Remuneration members for the year 2023

This Agenda requires resolution passed at the shareholders’ meeting with vote count no less than two-third of the attending and voting shareholders

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Submission of advice or enquiry relating to the business, industry, operating results of the company, or related to any agenda which shall be considered at the E-AGM conference:

In the event shareholders desire to submit various advice or enquiries, they may do so in two ways as follows:

1. Submit advice or enquiry **in advance** to the company prior to the meeting date through below channels:

**Post:** Office of Directors and Company Secretary  
Eastern Commercial Leasing PLC  
976/1 Soi Rama IX Hospital, Rim Klong Samsen Road,  
Bangkapi Sub-District, Huay Kwang District, Bangkok 10310

**Email:** apitsara@ecl.co.th

**Telephone:** 02-641-5252 Extension 9413 and 9419

2. Submit advice or enquiry **during the meeting** For attendees at the meeting room, the attendees may raise their hand to ask questions, suggest or notify the staff to ask instead. by informing first and last name at any time prior to submission, and For E-AGM meeting participants indicating name, family name, including information whether the participants are shareholders participating in the meeting by themselves, or assignee under proxy at any time prior to submission of advice or enquiries. The company provides channels of communication for submission of advice and enquiry during the meeting as follows:

- Conversational channel via text printing system (Chat)
- Conversational channel via audio system which participants may press the hand raising button, and turn on microphone at the shareholders' own equipment upon system control official returning invitation advice for commencement of conversation. Please turn off microphone upon completion of conversation (Supplementary information may be viewed from system conference manual forwarded via email to the meeting participants)

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EASTERN COMMERCIAL LEASING PLC.

976/1 soi praram 9 hospital, rimlong samsen rd.,  
bangkapi sub-district, huaykwang district, bangkok 10310

Telephone : 0-2641-5252 Fax : 0-2641-5994-5



[www.ecl.co.th](http://www.ecl.co.th)

