



ECL 38/2024

August 13, 2024

Subject Approval of related party transaction – Parking Space Lease
To the Attention of The Manager and Director of the Securities Exchange of Thailand
Attachment Information relating to related party transaction – The company shall enter into a space lease agreement from Mr. Prapakorn Veerapong

On 13th August 2024, the Board of Director of Eastern Commercial Leasing PLC convened its meeting number 3/2024 at 10.30 o'clock. Resolution of the board relating to subject may be summarized below.

The board passed resolution approving for the company to renew enter into space lease agreement with Mr. Prapakorn Veerapong, the landlord. The space is to be utilized as parking space for repossessed vehicles for a 2-year tenor commencing from September 1, 2024 to August 31, 2026 for value of lease amounting to Baht 1,164,126.24. The lease transaction is considered related party transaction in accordance with announcement of the Securities Exchange of Thailand with detailed information per the enclosed document.

Please be so advised.

Sincerely Yours,

Mrs. Duangrat Jaengmongkol
Director and Company Secretary



ATTACHMENT

Information summary of related party transaction

Reporting entity: Eastern Commercial Leasing PLC

Subject: Parking space lease agreement with Mr. Prapakorn Veerapong

1. Date of transaction September 1, 2024

2. Contracting parties

Lessee	Eastern Commercial Leasing PLC
Lessor	Mr. Prapakorn Veerapong
Lessor's Business	The landlord
Relationship	Authorized directors of Eastern Commercial Leasing PLC (ref ECL), and concurrently shareholders holding 50,088,480 shares accounting for 4.52 of ECL's issued and paid-up capital as of April 24, 2024

3. Nature of transaction

ECL shall renew enter into the space lease agreement for land space part of area totaling 280 squares wah located at Wang Tong Lang Sub-District, Bangkok District, Bangkok, to be utilized as parking space for repossessed vehicles and for other purposes for 2 years commencing from September 1, 2024 to August 31, 2026 with rental payable monthly.

4. Total value of transaction and basis for determination of transaction value

Year	Monthly rental fee	Annual fee
1	48,505.26 Baht	582,063.12 Baht
2	48,505.26 Baht	582,063.12 Baht
2 years	Total rental fee is	1,164,126.24 Baht

The above transaction in aggregate accounting 0.06% of ECL's Net Tangible Assets (NTA) as of June 30, 2024 amounting to Baht 1,820,469,847.46 (as per reviewed financial statement as of June 30, 2024)



5. Names of related parties or directors with conflict of interest

Name of directors with conflict of interest namely:

ECL	Mr. Danucha Veerapong	Authorized director, and Chairman of the Executive Committee	Tenant
	Mr. Prapakorn Veerapong	Authorized director, and Managing Director	Tenant
	Mr. Jaturong Phothirak	Director	Close relatives
	The landlord Mr. Prapakorn Veerapong	Authorized director	Landlord

6. Meeting attendance and voting in the Board of Director's Meeting by related parties

Director who was related person or who was conflict of interest per 5 above did not attend the meeting and did not vote in the Board meeting for the concerned agenda.

7. Nature and scope of conflict of interest of the related parties in agreeing to enter into the transaction

1. The transaction valued to Baht 1,164,126.24

Upon reviewing transactions for the previous 6 months prior to this transaction, there have been transactions with related parties namely:

2. Borrowing transaction amounted to Baht 150 million, with interest paid amounted to Baht 3,216,842.62
3. Space lease on the first-floor value Baht 1,359,473.76
4. Space lease on the third-floor value Baht 1,390,886.14
5. Office space lease with Hightechland Chonburee (2002) Co., Ltd. value Baht 1,184,930.40

The five transactions totaled Baht 8,316,259.16 accounting 0.46% of Net Tangible Assets (NTA) Baht 1,820,469,847.46 as of June 30, 2024, the size of transaction of which is more than 1 million Baht but less than 20 million Baht, or greater than 0.30% but less than 3% of the company's NTA, it is considered a connected transaction according to the Stock Exchange of Thailand's, Subject disclosure and operations of listed companies concerning related party transaction, classified as short-term lease of real estate. This is significant size; the company must accordingly disclose information to the SET.



บริษัท ตะวันออกพาณิชย์ลีสซิง จำกัด (มหาชน)

EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED

8. The Audit Committee and the Board's opinion relating to the decision to enter into the transaction

It is necessary to lease parking space for repossessed vehicles and for other purposes as a part business operation. Rent of the landlord to offer for a 2-year tenor is 48,505.26 Baht/monthly. It is reasonable of rent and is a transaction that occurs according to the market price or fair price. The conditions of agreement would be the same as agreement with other party in the normal course of business.

9. The Audit Committee's opinion and/or the company director's opinion which are different from that of the Board of Director referred to item 8.

- None -
