



ECL 47/2024

November 11, 2024

Subject Information summary for related party transaction concerning the entity's borrowing
To Director and Manager of The Stock Exchange of Thailand
Attachment Information for related party transaction concerning ECL's borrowing under the B/E Instrument from Mr. Preecha Veerapong, who is the former Chairman of the Board also the major shareholder and related person

The Board at its 4/2024 meeting held on November 11, 2024 resolved to approve ECL's borrowing through issuance of bill of exchange (B/E) instrument, from Mr. Preecha Veerapong, who is the former Chairman of the Board also the major shareholder and related person. The amount limit of Baht 100 million in order to support hire purchase credit expansion. The B/E issuance shall be short term with tenor restricted to no more than 270 days, at the rates of 4.40 percent per annum payable upon B/E issuance, and principal sum payable at maturity. Such transactions are considered related party transaction in accordance with announcement of the Stock Exchange of Thailand with detailed information per attachment.

Please be informed accordingly.

Sincerely Yours,

Mrs. Duangrat Jaengmongkol,
Director and Company Secretary

Company Secretary office

Tel: 02-641-5252 #9413, 9419, 9429



Attachment

Information Summary for Related Party Transaction
EASTERN COMMERCIAL LEASING PLC

Subject: Approval for the borrowing through issuance of bill of exchange within the amount limit of Baht 100 million from Mr. Preecha Veerapong, the major shareholder and related person

1. **Date of transaction:** November 11, 2024

2. **Relevant contract parties**

Lender: Mr. Preecha Veerapong and related person

Borrower: Eastern Commercial Leasing PLC. (ECL)

Relationship: Mr. Preecha Veerapong the position of the former Chairman of the Board and the major shareholder of the Eastern Commercial Leasing PLC, holding include with related person consists of Mr. Preecha Veerapong and spouse, Mr. Danucha Veerapong (son), Mr. Prapakorn Veerapong (son) and spouse, Miss Bungornsri Veerapong (daughter) and Prasartporn Junior company limited amount 329,630,755 shares accounting for 29.73% of ECL's issued and paid-up capital (1,108,860,561), on October 24, 2024

3. **Nature of transaction**

Type of the Transaction : Related party transaction of the receipt of financial support classification.

Credit facility : Short-term loan in the form of Bill of Exchange (B/E) each of which shall have tenor no more than 270 days and without collateral guarantee amount Baht 100 million.

Interest Rate : 4.40 % or lower than commercial banking loan rate of interest at the time of the loan date (At present commercial bank loan rates range from 5.30% - 5.68% per annum.)

Duration : Not more than 1 year from November 11, 2024 - November 10, 2025

Interest Payment : payable upon B/E issuance

Other Conditions : None

Objectives : To be supporting hire purchase credit expansion



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

$$\begin{aligned} 4.1) \text{ Value of Transaction} &= \text{maximum borrowing amount} \times \text{maximum interest rate} \times \\ &\quad \text{maximum maturity} \\ &= \text{THB}100,000,000 \times 4.40 \times 1 \text{ YEAR} \\ &= \text{THB}4,400,000 \end{aligned}$$

Remark: To calculate the interest rate of 4.40 %, which is the highest interest rate in accordance with the resolution of the Board of Directors approved the loan.

4.2) The transaction that the Company made with the related persons during period 6 months. Since April 18, 2024 to November 11, 2024, ECL has issued 5 bills of exchange to borrow totaling Baht 110 million, and paid interests amounting to Baht 2,326,922.252 The value of transaction is the sum of the 2 interests amounting to Baht 6,726,922.25.

The principles that are used to calculate the size of transaction.

$$\begin{aligned} \text{Size of Transaction} &= \text{Value of Transaction} / \text{Net Tangible Assets} \times 100 \\ &= \text{THB } 6,726,922.25 / \text{THB } 1,821,279,645.98 \times 100 \\ &= 0.37\% \text{ (Remark: NTA as of September 30, 2024)} \end{aligned}$$

Combination the size of transactions of 4.1) and 4.2) are payable the interest amount of 6.73 million Baht or 0.37 percent of the company's net tangible assets (NTA). The transaction value is greater than Baht 1 million but less than Baht 20 million or greater than 0.03% but less than 3% of the NTA. The transaction is considered related party transaction in accordance with the announcement of the Board of Governors of the Stock Exchange of Thailand as pertinent to information disclosure and operation of listed companies in engaging in related party transactions of the receipt of financial support classification. This requires Board of Directors' approval for the transaction, and providing information disclosure to the Stock Exchange of Thailand, but not requiring approval at the shareholders' meeting.

5. Name list for related person and scope of vested interest of the related persons in engaging in the related party transaction

Mr. Danucha Veerapong Mr. Prapakorn Veerapong and Mr. Jaturong Phothirak holds the position of the Director of the Board and the shareholder of the Eastern Commercial Leasing PLC, holding shares accounting for 3.90%, 4.77% and 6.72 % which is considered a related person.

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

Director who has vested interest per item 5 did not attend, and vote at the Board of Directors' Meeting in consideration of the agenda mentioned



7. Nature and scope of vested interest of the related parties in agreeing to enter into the transactions.

1. The transaction valued at Baht 6,726,922.25

Upon reviewing transactions for the previous 6 months from 18 April 2024 to 11 November 2024 prior to this transaction, there have been transactions with related parties namely:

2. Space lease parking for repossessed vehicles for value at Baht 1,164,126.24

3. Space lease on first floor at RAMKHAMHAENG for value Baht 1,359,473.76

4. Space lease on third floor at CHONBURI Branch for value Baht 1,230,179.96

5. Space lease on first floor at CHONBURI Branch for value Baht 1,184,930.40

The five transactions totaled Baht 11,665,632.61 accounting or 0.64% of net tangible assets Baht 1,821,279,645.98 as of 30 September 2024, the size of transaction of which is more than 1 million Baht but less than 20 million Baht, or greater than 0.03% but less than 3% of the NTA of the company's net tangible assets, it is considered a connected transaction according to the Stock Exchange of Thailand, Subject Disclosure and operations of listed companies concerning related party transaction which is the medium item that has significant size. The Company must accordingly disclose information to the Stock Exchange of Thailand.

8. The Board of Directors' opinion on decision to engage in the related party transaction

Such borrowing has the objective of supporting hire purchase credit expansion. The rate of interest payable is lower than loan rate from commercial banks which currently the highest borrowing average is 5.30% - 5.68% p.a. Therefore, accepting such financial support shall reduce interest payable burden to the company, being reasonable, and without risks and including the transaction size for the past 6 months as mentioned above.

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

- None -
