



บริษัท ตะวันออกพาณิชย์ลิซซิ่ง จำกัด (มหาชน)
EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED

Sor Gor 12/66

23 February 2023

To the Attention of the Manager and Director of the **Securities Exchange of Thailand**
Subject Approval of Related Party Transaction
 - The 3rd Floor of Chonburi Branch Office, Space Lease
Attachment Information relating Related Party Transaction
 - The 3rd Floor of Chonburi Branch Office, Space Lease
 From Hi-Tech Land Chonburi (2002) Co., Ltd.

On Thursday 23 February 2023, the Board of Directors of Eastern Commercial Leasing PLC convened its meeting number 1/2566 at 10.30 o'clock. Resolution of the Board relating to subject may be summarized below;

The Board passed resolution approving for the Company to enter into the Floor 3 of the building space lease agreement with Hi-Tech Land Chonburi (2002) Co., Ltd. The landlord. to file away the documents and is the office of the credit analysis department Including a meeting room for employees in the eastern region for a 3-year tenor commencing from 1 March 2023 to 28 February 2026 for value of lease amounting to Bath 1,961,133.84.- 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 : Office Space Lease Agreement with Hi-Tech Land Chonburi (2002) Co., Ltd

1. **Date of transaction** 1 March 2023
2. **Contracting parties**

Lessee	Eastern Commercial Leasing PLC
Lessor	Hi-Tech Land Chonburi (2002) Co., Ltd
Lessor's Business	Engaging in building space lease business, building owner
Relationship	Shareholder and authorized directors of Hi-Tech Land Chonburi (2002) Co., Ltd. Namely Mr.Danucha Verapong, Mr.Prapakorn Veerapong are authorized directors of Eastern Commercial Leasing PLC (ref ECL), and concurrently shareholders holding 87,098,480 shares accounting for 7.86 of ECL's paid up capital at 5 January 2023

3. **Nature of transaction**

ECL shall enter into the space lease agreement for Floor 3, the size of 311.75 square meters on building number 728/10 Sukhumvit Road, Bangprasoi Sub-District, Muang District, Chonburi province, owned by Hi-Tech Land Chonburi (2002) Co., Ltd. To be utilized as increased space in its Chonburi Branch office and document room with tenor of 3 years commencing from 1 March 2023 to 28 February 2026 with rental payable monthly.

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

Year	Monthly	Annual
	Rental (Bath)	Rental (Bath)
1	51,840.70	622,088.40
2	54,432.74	653,192.88
3	57,154.38	685,852.56
3- Year	Total Rental	1,961,133.84

The above transaction in aggregate accounting 0.10% of ECL net tangible assets (NTA) as at 31 December 2022 amounting to Bath 1,809,585,845.69 (as per reviewed financial statement)

5. Name list for related party transaction

ECL	Mr.Danucha Verapong	Authorized director, and Chairman of the Executive Committee	Tenant
	Mr.Prapakorn Veerapong	Authorized director, and Managing Director	Tenant
Hi-Tech Land	Mr.Danucha Verapong	Authorized director	Lessor
	Mr.Prapakorn Veerapong	Authorized director	Lessor

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

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

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

The transaction valued at Bath 1,961,133.84 which was in excess of Bath 1 million but being less than Bath 20 million or accounting for 0.10% which was in excess 0.03% but less than 3% of net tangible asset of the Company thus qualifying as related transaction in accordance with announcement of the Securities Exchange of Thailand, Subject: Disclosure and operations of listed companies concerning related party transaction, classified as short term lease of real estate. This is a significant size. The Company board approval required to enter the transaction and accordingly disclosed information to the SET.

8. The Audit Committee and the Boards' opinion on relating to the decision to enter into the transaction.

It is necessary to enter into a contract the building space 3st floor lease agreement to file away the documents and is the office of the credit analysis department Including a meeting room for employees in the eastern region, to capture expanding business opportunities. The Three-year averaged rental rate were Bath 166.29 – 183.33 per square meters, which were lower than the averaged appraised rental rate of Bath 245 per square meters, It is reasonable of rent and is a



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transaction that occurs according to the market price or fair price. The conditions of agreement would be the same as agreement with other party in the normal course of business.

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

-None-
