

No. GUNKUL\_LT-OUT\_67-037

14<sup>th</sup> May 2024

**Subject:** Disclosure on Related Transaction of Land and Building Rental

**To** : Managing Director of Stock Exchange of Thailand

At the Executive Committee Meeting of Gunkul Engineering Public Company Limited (the "Company" or "GUNKUL") No.11/2024 held on Friday, 3<sup>rd</sup> May 2024, resolutions were made regarding matters related to land and building leasing. It was approved for the Company and its subsidiaries to enter into a lease agreement for land and/or buildings with a group of companies of Great Miracle Asset Co., Ltd. for office spaces, factory premises, parking lots, warehouses, and document storage, with a lease term of 3 years from 1<sup>st</sup> January 2024 to 31<sup>st</sup> December 2026, at a total rental value of 30,053,570.00 Baht. This constitutes a related-party transaction as per the announcement of the Stock Exchange of Thailand, with the information details as follows:

**1. Transaction Date** : 1<sup>st</sup> January 2024 – 31<sup>st</sup> December 2026

**2. Contractual Parties**

Lessee : Gunkul Engineering Public Company Limited ("GUNKUL")  
GK Assembly Co., Ltd. ("GKA")  
GK Power Products Co., Ltd. ("GKP")  
Future Electrical Control Co., Ltd. ("FEC")  
Gunkul Utility and Energy Co., Ltd. ("GUE")  
K.N.P. Supply Co., Ltd. ("KNP")

Lessor : A group of companies of Great Miracle Asset Co., Ltd. ("GMA"),  
which owns land, including  
Great Miracle Asset Co., Ltd. ("GMA")  
Great Miracle Asset 2 Co., Ltd. ("GMA-2")  
Great Miracle Asset 3 Co., Ltd. ("GMA-3")  
Great Miracle Asset 4 Co., Ltd. ("GMA-4")  
Great Miracle Asset 7 Co., Ltd. ("GMA-7")  
Great Miracle Asset 8 Co., Ltd. ("GMA-8")  
Great Miracle Asset 9 Co., Ltd. ("GMA-9")

Business of the lessor : Developing, allocating, and leasing real estate

Relationship:

Name	Relationship	GMA Group	GUNKUL	GKA	GKP	FEC	GUE	KNP
1. Mr.Gunkul Dhumrongpiyawut	Authorized signatory to sign contracts	√	-	-	-	-	-	-
	Shareholder	√	√ (338,751,270 shares) *	√ (1 share)	√ (1 share)	-	-	√ (1 share)
2. Miss Sopacha Dhumrongpiyawut	Authorized signatory to sign contracts	-	√	-	-	√	-	√
	Shareholder	√	-	√ (1 share)	√ (1 share)	√ (1 share)	√ (1 share)	√ (1 share)
3. Miss Naruechon Dhumrongpiyawut	Authorized signatory to sign contracts	-	√	-	-	-	√	-
	Shareholder	√	√ (431,193 shares) **	-	-	√ (1 share)	√ (1 share)	-

\* From GUNKUL shareholders' list on 21<sup>st</sup> March 2024 held shares representing 3.8137% of paid-up capital.

\*\* From GUNKUL shareholders' list on 21<sup>st</sup> March 2024 held shares representing 0.0049% of paid-up capital.

Paid-up capital: 8,882,530,974 shares

### 3. Nature of transaction:

The Company and its group of companies will enter into lease agreements for land and/or buildings, totaling 7 locations, situated in Dusit District, Bangkok, with 5 locations, and in Bang Kruai District, Nonthaburi Province, with 2 locations, for office spaces, factories, parking lots, warehouses for property, goods, and documents. The lease term will be 3 years, from 1<sup>st</sup> January 2024 to 31<sup>st</sup> December 2026, with a total rental value of 30,053,570.00 Baht.

### 4. Total value and criteria used to determine the transaction value:

The total value of the 3-year lease agreement is 30,053,570.00 Baht, which represents 0.2446% of the net tangible assets of the Company, as per the financial statements as of 31<sup>st</sup> March 2024, totaling 12,287,175,000.00 Baht.

### 5. Attendance and voting in the meeting:

The related-party executive committees or directors as defined in Clause 2 did not attend the meeting and did not vote on the agenda items discussed by the Company's Executive Committee Meeting.

### 6. Nature and scope of the related-party transaction in reaching an agreement to enter into the transaction:

The aforementioned transaction has a total value of 30,053,570.00 Baht, exceeding 20,000,000.00 Baht, and its size is 0.2446%, which exceeds 0.03% but does not exceed 3% of the net tangible assets of the Company as per the financial statements as of 31<sup>st</sup> March 2024. According to the criteria, the higher value, 0.2446%, is used as the transaction size. Therefore, it falls under related-party transactions as per the announcement of the Securities and Exchange Commission regarding the disclosure of information and practices of registered companies in related-party transactions, Type "Lease or Lease of Real Estate for up to 3 Years: Level 2 (medium level)," which the Company must disclose to the Stock Exchange of Thailand.

### 7. Opinion of the Executive Committee on entering into the transaction:

The Company and its group of companies have a necessity to lease land and/or buildings for use as offices, factories, parking lots, warehouses for property, goods, and documents, which are part of

the Company's and its group's business operations. The aforementioned transactions are reasonable, with rental prices referencing market rates or fair prices as assessed by independent appraisers. All terms and conditions of the agreements are in accordance with normal conditions that can be compared to transactions with unrelated parties.

**8. Opinions of the Audit Committee and / or Directors which are different from the opinion of the Board of Directors under Clause 7:**

Due to the size of the transaction falling within Level 2 (medium level), the procedure merely involves management handling and disclosing information to the Stock Exchange of Thailand. Therefore, this transaction does not need to be included on the agenda for consideration, approval, or review by the Audit Committee or the Board of Directors.

Please be informed accordingly.

Sincerely yours,

(Dr. Somboon Aueatchasai)  
Chief Executive Officer