



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

ECL 22/2024

13 May 2024

Subject Approval of Related Party Transaction
 - Branch Office Space Lease

To the Attention of the Manager and Director of the **Securities Exchange of Thailand**

Attachment Information relating to Related Party Transaction
 - Chonburi Branch Office, Space Lease From Hi – Tech Land Chonburi (2002)
 Co., Ltd

On Monday 13 May 2024, the Board of Directors of Eastern Commercial Leasing PLC convened its meeting number 2/2567 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 1 of the building space lease agreement with Hi – Tech Land Chonburi (2002) Co., Ltd. The landlord. The Office space is to be utilized as branch office for a 2-year tenor commencing from 1 June 2024 to 31 May 2026 for value of lease amounting to Bath 1,184,930.40. 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 June 2024

2. Contracting parties

Lessee : Eastern Commercial Leasing PLC.
Lessor : Hi – Tech Land Chonburi (2002) Co., Ltd (authorized director)
Lessor's Business : Engaging in building space lease business, building owner
Relationship : Shareholders and authorized director of Hi – Tech Land Chonburi (2002) Co., Ltd namely Mr. Danucha Verapong and Mr. Prapakorn Veerapong are authorized director of Eastern Commercial Leasing PLC (ref ECL), and concurrently shareholders holding 93,288,480 shares accounting for 8.41% of ECL's issued and paid up capital

3. Nature of transaction.

ECL shall enter into the space lease agreement for the Floor 1, the size of 244.05 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 its Chonburi Branch Office with tenor of 2 years commencing from 1 June, 2024 to 31 May, 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	49,372.10 บาท	592,465.20 บาท
2	49,372.10 บาท	592,465.20 บาท
2-Year	Total Rental	1,184,930.40 บาท

The above transaction in aggregate accounting 0.06% of ECL net tangible assets (NTA) as of 31 March 2024 amounting to Bath 1,824,975,708.52 (as per reviewed financial statement as of 31 March 2024)



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
	Mr. Jaturong Phothirak	Director	Close relatives
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 who has vested interest per item 5 did not 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.

The transaction valued at Baht 1,184,930.40 which was in excess of Baht 1 million but being less than Baht 20 million or accounting for 0.06% which was in excess 0.03% 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 must accordingly disclose information to the SET.

8. The Audit Committee opinion and The Board of Directors' opinion on decision to enter into the related party transaction.

It is necessary to lease space for the purpose of operating a branch office, to capture expanding business opportunities continuously. The two-year averaged rental rates were Baht 202.30 per square meters which were lower than the averaged appraised rental rate of Baht 254 per square meters (as of 6 May 2008). The lease agreement entered into with Hi – Tech Land Chonburi (2002) 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 which are different from the Board of Directors' opinion referred to in item 8.

-None-
