

## Eastern Commercial Leasing PLC

### Minute of the Annual General Shareholders' Meeting

For the Year 2025, Monday 28 April 2025

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#### Date, Time, and Location of the Meeting

Held on Monday 28 April 2025 from 14:00 – 15:00 O'clock, with shareholders' meeting live broadcast via electronic media conference – E-AGM, located at the conference room, 89 AIA Building, Floor 12A, Room 12A05, Ratchadapisaek Road, Dindaeng Sub-District, Dindaeng District, Bangkok

#### The Meeting

Mr. Naofumi Nakanishi, Chairman of the Meeting, declared the meeting open and expressed gratitude to all shareholders for attending and continuously supporting the Company. Prior to commencing the agenda, the Chairman introduced himself as a Japanese national who has been residing in Thailand for nearly 20 years, with professional experience in Japanese financial institutions and commercial banks in Thailand. He stated his appointment as the Chairman of the Board and affirmed his commitment to fulfilling his duties to the best of his ability.

The Chairman then delegated Mr. Danucha Verapong, Vice Chairman of the Board, to conduct the meeting in accordance with the agenda items specified in the invitation notice.

Mr. Danucha Verapong introduced the directors, executives, auditors, and the company secretary present at the meeting as follows:

#### Attending Directors (8 out of 9 directors, 88.89% participation):

- |                            |  |
|----------------------------|--|
| 1. Mr. Naofumi Nakanishi   | the Chairman of the Board  |
| 2. Mr. Danucha Verapong    | Vice Chairman of the Board, Chairman of the Executive Committee, and Chief Executive Officer                               |
| 3. Mr. Masayuki Nozawa     | Director, Deputy Chief Executive Officer, Chief Operating Officer  |
| 4. Mr. Prapakorn Veerapong | Director, Vice Chairman of the Executive Committee, Managing Director, Member of the Nomination and Remuneration Committee |
| 5. Mr. Satoshi Ukai        | Director, member of the Executive Committee, Deputy Chief Operating Officer, Co - Chief Financial Officer                  |

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|----|--------------------------------------|--|
| 6. | Mrs. Prapasri Permsup                | Independent Director, Chairperson of the Audit Committee, and Chairperson of the Nomination and Remuneration Committee |
| 7. | Assoc. Prof. Dr. Sompong Pornupatham | Independent Director, member of the Audit Committee<br>Member of the Nomination and Remuneration                       |
| 8. | Mr. Hiroomi Yamamura                 | Director   |

#### Director on Leave - 1

- |    |                   |   |
|----|-------------------|---|
| 1. | Mr. Masaki Iguchi | Independent Director, and member of the Audit Committee |
|----|-------------------|---|

#### Auditor for the Year 2024

- |    |                           |   |
|----|---------------------------|---|
| 1. | Mr. Wirote Satjathamnukul | Certified Public Accountant license number 5128 |
|----|---------------------------|---|

#### Management staff participated in responding to shareholders' questions in this Meeting

- |    |                             |  |
|----|-----------------------------|--|
| 1. | Mrs. Duangrat Jaengmongkol, | Company Secretary  |
| 2. | Mrs. Charatsang Yuampai,    | Deputy Managing Director – Finance and Accounting, Chief Financial Officer |
| 2. | Mr. Kohei Yamada            | Deputy Managing Director – Business Development                            |
| 3. | Mr. Suguru Yanogawa         | Deputy Managing Director – Credit Management Division                      |

#### The Meeting

Mr. Danucha Verapong, the Vice Chairman, informed the Meeting that there were shareholders attending both by themselves and via proxy totaling 32 individuals, in aggregate 1,200,654,135 shares equivalent to 72.13 percents of the total 1,664,460,561 shares issued and paid up. The quorum requirement per Company's Articles of Association has been met considering the number of attending shareholders no less than 25 individuals holding in aggregate no less than one third of total shares issued and paid up or 554,820,187 shares (five hundred and fifty-four million, eight hundred and twenty thousand, and one hundred and eighty-seven shares).

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Mr. Danucha Verapong informed the meeting that this meeting would be recorded in the form of a video clip which would be publicized along with minute of the meeting via company's website ([https://www.ecl.co.th/IR\\_shareholder\\_info](https://www.ecl.co.th/IR_shareholder_info)) within 14 days after the meeting date.

Mr. Danucha then informed the meeting of the voting procedures and vote count of shareholders for each subject matter agenda considered as follows:

#### Voting via Electronic Media (E – AGM)

1. At this Annual General Shareholders' Meeting for the year 2025 via electronic media, participants might view live broadcasts throughout the meeting including results of vote count for each agenda item. The Company has provided demonstration VDO for the use of the E – Meeting system and manuals for meeting participation, and voting at the beginning of this meeting for shareholder voting and questioning during the meeting. In the event of technical problems for system usage, shareholders may contact for help at the OJ Call Center, phone number 02-079-1811 or at email - [e-agm@ojconsultinggroup.com](mailto:e-agm@ojconsultinggroup.com) at all times throughout the meeting.
2. The Company has provided opportunities for shareholders submission of questions regarding AGM meeting agenda in advance at the office of the directors and company secretary. And prior to each agenda voting, the Company provided opportunities for shareholder questioning for issues related to the particular agenda as appropriate at least 1 minute for each question. The Company requested cooperation from shareholders to indicate name, family name, participation by shareholders or via proxy, prior to each submission of advice or question. Advice or question during the conference might be submitted via below channels:

**Chat channel via text system:** Participants press Q&A button, and type in questions in which the Company shall compile participant questions and responds in the relevant agenda for each agenda, and

**Audio channel system:** In the event shareholders would like to question directly at the meeting, the shareholder should press 'Reaction' followed by 'Raise Hand' and wait until attending staff turns on microphone for questioning. Upon attending staff turns on microphone, and signals for microphone 'unmute', the shareholder may turn on microphone and commence audio questioning. When questioning is complete, please turn off microphone, and press 'Lower

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Hand' button and hence complete the audio questioning procedure. The company shall allow questioning time of no less than 1 minute each.

3. For voting of each agenda considered, a shareholder shall have the right to vote, one share for one vote, with total votes equal to the total number of shares held plus the number of shares under proxy. A shareholder may elect to vote in only one of the three choices namely to vote for, to vote against, or to abstain in each agenda being considered.
4. For proxy holders in which shareholder assigners provide with specific voting instructions for, against, or abstained in the proxy document in whatever agenda, the Company shall undertake vote count on the basis of that particular proxy document. In the event shareholder assigners did not provide specific voting instructions in the proxy document, the proxy holder may vote in each agenda as if the shareholders participate in the meeting by themselves.
5. Shareholders may vote in the system by clicking on the AGM Vote button, followed by E-Voting on each agenda open for voting with available time of approximately 1 minute during the voting procedure for each agenda selecting 'for' or 'against' or 'abstained'. In the event no selection is made for any agenda, the system shall automatically count the voting as 'for'.
6. To be consistent with the Securities Exchange of Thailand's good governance principles, for Agenda 5, Consideration for the Appointment of Directors Replacing Directors Scheduled for Retirement, shareholders and proxy are requested to vote for director appointment on an individual basis.
7. The Company shall report results of vote count to the meeting upon completion of vote count in which for each agenda, the number of shares held by the latest attending shareholders for that agenda, and the results shall be reported with four decimal places, and the results of voting of the agenda shall be considered final and conclusive upon announcement.

Resolution passed or approved for Agenda 1-7 for this meeting shall be by on majority votes of the attending and eligible shareholders. Agenda 8, concerning compensation for directors shall require voting for resolution passed or approved at no less than two-third or 67%. Agenda 9, concerning change of company seal as registered within company's Articles of Association, shall require voting of no less than three-quarter or 75% of eligible and attending shareholders.

Subsequently, Mr. Danucha Verapong then proceeded to introduce an observer from the Thai Investors Association, Miss Chantip Wittayakul, a shareholder right protection volunteer, who has registered to participate in the meeting online.



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Mr. Danucha Verapong proposed subject matters for consideration per Agenda as follows:

**Agenda1: To consider ratification of the Minute of the Extra-Ordinary General Shareholders' Meeting 1/2568 held on 17 February 2025**

Mr. Danucha Verapong stated that the Company has prepared Minute of the EGM 1/2568 submitted to the Securities Exchange of Thailand and the Ministry of Commerce within the schedule time limit including publication of the Minute in the company website [http://www.ecl.co.th/IR\\_shareholder\\_info](http://www.ecl.co.th/IR_shareholder_info) with copies of the Minute as presented in Attachment 1.

The Board of Directors is of the opinion that the Minute has recorded correctly and proposed to the meeting to consider ratification of the Minute as presented.

Mr. Danucha provided opportunities for shareholder opinion or questioning as pertinent to this Agenda for a period no less than 1 minute.

There were no shareholders expressing opinion and/or enquiries for this agenda.

Mr. Danucha proposed that the shareholders proceed with the voting. The Company allocated a minimum of one minute for the voting process through the electronic system. for shareholder voting.

**Resolution:** The meeting resolved to ratify Minute of the EGM 1/2568 held on 17 February 2025 as proposed by the Board with majority votes of the eligible and attending shareholders comprising the following vote count:

Attending shareholders in this agenda.....1,200,654,135.....equivalent to...100...percent

For.....1,200,654,135.....Vote, equivalent to 100.....percent

Against.....Votes, equivalent to.....percent

Abstained.....Votes, equivalent to.....percent

**Agenda 2: To consider acknowledgement of the Company's results of operations, for the year ended on 31 December 2024**

Mr. Danucha Verapong, reported that the company's net profit for the year 2024 was Baht 62.03 million, a decrease of approximately Baht 46.17 million or 42.67% from that

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of 2023. New credit extension for the year 2024 amounted to Baht 2,098.47 million, decreased by Baht 611.15 million or 22.55% from that of 2023. Conversely, there were 7,944 debtors for the year 2024, increased by 840 debtors or 11.82% over that of 2023.

Revenue for the year 2024 was Baht 709.40 million, an increase of Baht 55.41 million or 8.47% over that of 2023.

Total assets for the year 2024 amounted to Baht 5,069.87 million, increased by Baht 87.66 million from 2023. Total liabilities were Baht 3,137.62 million, increased by Baht 47.81 million from 2023. Shareholders' Equity in 2024 amounted to Baht 1,932.25 million, an increase of Baht 39.85 million from 2023. The Debt-to-Equity Ratio (D/E Ratio) in 2024 stood at 1.62, showing a slight decrease from 1.63 in 2023, which is considered statistically insignificant. Nevertheless, the Company's capital structure remains stable and appropriate for the nature of its business. The Book Value per share was Baht 1.74.

As for the company's activities against corruption for the year 2024, details are provided within the Annual Report summarized as follows:

- The company remains committed to participate as a member of the Thailand's Private Sector Collective Action Coalition against Corruption or Thai CAC. The company has renewed its announcement of intent once again during April 2024, and has been under verification by an independent auditor in preparation for the 71-article assessment, internal audit plan as pertinent to prevention of fraud and corruption practices, and policies against external party corruption and / or government officials including annual review and improvement of policies against fraud and corruption, and practice guide for policy compliance.
- The company prepared policy revision for the year 2025 regarding prevention of fraud and corruption, announced within the company's business ethics with clarity and emphasis on policy compliance continuously with objectivity both with internal and external parties.
- The company prepared risk management manual as pertinent to fraud and corruption for the year 2025.





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Mr. Danucha provided opportunities for shareholder expressing opinion or questioning for this agenda for a period of no less than 1 minute.

**Miss Orawee Kwangkaew, proxy holder raised the following questions:**

1. whether and which company's strategic plan and policies should become different or not, and how the company plans or modifies itself after capital increase.

**Mr. Danucha Verapong explained** that after capital increase, the company has established new business alliance with a large Japanese company enabling company restructuring and investment in back-office technology to enhance credit extension efficiency. As a result of restructuring the company has been able to strengthen its capital base and to better manage its cost of finance with improving future trend. The company anticipates balancing business activities within 6 months to 1 year. Nonetheless, even though there has been no clear indication of growth in the used vehicle market, the company has had competitive edge through alliance strength and the sales team supplement anticipated to help propelling credit growth continuingly into the next quarter,

2. whether and how the company plans its new governance structure to balance shareholder equity holding.

**Mr. Danucha Verapong explained** that currently there has been joint management between original and new shareholders with work plan distribution and clear division of functions to enhance management transparency, and enabling business unit focus with efficiency both in marketing and risk management among business units which at the moment there has been clear accountability for each business unit.

Subsequently, Mr. Danucha Verapong informed the meeting that the agenda being discussed is for acknowledgement only and therefore voting is not required.

**Resolution:** The Board of Directors agreed to present to the AGM for acknowledgement of Company's operating results for the year ended on 31 December 2024. As such, voting is not required.

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**Agenda 3: To consider approving Company's Statement of Financial Position and the Statement of Comprehensive Income for the year ended on 31 December 2024**

Mr. Danucha Verapong proposed for approval consideration Statement of Financial Position and Statement of Comprehensive Income for the year ended on 31 December 2024 as audited by the company's auditor and presented in the Annual Report forwarded to shareholders in advance prior to the meeting date, with summary report of the Statement of Financial Position, and Statement of Income in comparison between Year 2023, and Year 2024 shown on the conference room screen for this agenda.

Mr. Danucha Verapong provided opportunities for shareholders to express opinion or question for a period no less than 1 minute.

Mr. Suthep Unsamai, Proxy holder, enquired about the company's business plan for the year 2025 under the current economic environment whether or how it would be hopeful for minority shareholders.

Mr. Danucha Verapong explained that the management team has been confident that the operating results for current year should improve over prior year resulted from improvement and rectification in various areas in particular management of the non-performing loan (NPL) and the disposal of part of receivables which should help reduce financing burden at a certain level. Concurrently, the company has increased sales staff to support an earnest marketing campaign resulted in an improving trend in marketing competitive potential. Management team is therefore confident that company profitability should improved in current year.

Mr. Danucha proposed that the shareholders proceed with the voting. The Company allocated a minimum of one minute for the voting process through the electronic system. for shareholder voting.

**Resolution:** The Meeting resolved to approve the Statement of Financial Position, and Statement of Comprehensive Income for the year ended 31 December 2024 with majority votes comprising the following vote count:





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Attending shareholders in this agenda.....1,200,654,135.....equivalent to...100...percent  
For.....1,200,654,135...Vote...equivalent to 100...percent  
Against.....Votes, equivalent to.....percent  
Abstained.....Votes, equivalent to.....percent

**Agenda 4:** To consider approving appropriation of profit for the year 2024 for legal reserve, and the suspension of dividend.

Mr. Danucha Verapong requested the meeting to consider approving appropriation of legal reserve and suspension of dividend from net profit as proposed by the Board of Directors namely:

Operating Results of the Company for the Year 2024 (Separate Financial Statements):

The Company recorded a net profit of Baht 62,372,422.93, which was subject to corporate income tax at the rate of 20%. The Board of Directors deemed it appropriate to propose for the Annual General Meeting of Shareholders to consider and approve the allocation of a statutory reserve at 5% of the net profit, amounting to Baht 3,118,621.15.

After the statutory reserve allocation, the remaining net profit available for dividend distribution stood at Baht 59,253,801.78. The unappropriated retained earnings thus increased to Baht 386,716,314.09.

However, due to the prolonged economic slowdown affecting the business sector and the income of debtors impacting the Company's financial liquidity the Board of Directors therefore recommended that dividend should be suspended.

Mr. Danucha Verapong provided opportunities for shareholders to express opinions or question for this agenda for a time period of no less than 1 minute.

There was no further opinion and/or enquiry regarding this agenda.

Mr. Danucha proposed that the shareholders proceed with the voting. The Company allocated a minimum of one minute for the voting process through the electronic system. for shareholder voting.



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Resolution: The meeting resolved to approve the appropriation of legal reserve amounting to Baht 3,118,621.15, and to approve suspension of dividend with majority votes comprising the following vote counts:

Attending shareholders in this agenda.....1,200,654,135.....equivalent to...100...percent

For.....1,200,654,135..Vote..equivalent to 100...percent

Against.....Votes, equivalent to.....percent

Abstained.....Votes, equivalent to.....percent

#### Agenda 5: To consider reinstating directors scheduled to be retired (on the AGM date)

Prior to proceeding with this agenda item, in accordance with good corporate governance practices and to ensure transparency, the Company provided shareholders with the opportunity to ask questions and cast their votes. The re-election of directors who were due to retire by rotation and were nominated for reappointment, Mr. Hiroomi Yamamura, Mr. Satoshi Ukai, and Assoc. Prof. Dr. Sompong Pornupatham, all three directors voluntarily excused themselves from the meeting before the consideration of this agenda item.

Mr. Danucha Verapong, Vice Chairman of the Board proposed to the Meeting as follows: In this meeting a third of the directors or three directors are scheduled to be retired namely:

1. Mr. Hiroomi Yamamura, Director
2. Mr. Satoshi Ukai, Director
3. Assoc. Prof. Dr. Sompong Pornupatham, Director, Independent Director, Member of the Audit Committee, and Member of the Nomination and Remuneration Committee

All three directors are eligible to be reinstated. As the company encouraging participation by all shareholders through submission to the Board of qualified and appropriate individual director candidate for director appointment consideration via security exchange channel and company's website during 2 October to 30 December 2024, there were no director candidates being submitted to the company.



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On 26 February 2025, the Board of Directors, has considered various qualification including performance as company director over the past and on the Nomination and Remuneration Committee proposal, was of the opinion that Mr. Hiroomi Yamamura, and Mr. Satoshi Ukai, appointed as directors since 27 February 2025, were individuals with knowledge, competence, and experiences without prohibitive characters in accordance with the public company act, and with qualification in compliance with definition and charters of directors and therefore presented for reinstatement.

As for Assoc. Prof. Dr. Sompong Pornupatham, the Nomination and Remuneration Committee has considered thoroughly and of the opinion that the individual; has performed the duties of director well, and was knowledgeable, experienced, appropriate and beneficial to the company's business engagement. The individual has been dedicated in the performance of duties with due care for the best interest of the company and shareholders as a whole. The individual has acquired qualification fully in compliance with the public company act BE 2535, and appropriate in accordance with the relevant announcement of the Capital Market Commission, and therefore proposed for reinstatement for another terms, and retention of all other director positions.

The Board accepted the directors for shareholders consideration for reinstatement as follows:

1. Mr. Hiroomi Yamamura, Director
2. Mr. Satoshi Ukai, Director,
3. Assoc. Prof. Dr. Sompong Pornupatham, Director, Independent Director, Member of the Audit Committee, and Member of the Nomination and Remuneration Committee

Individual background details of the three directors, and director qualification have been presented to shareholders in advance within the invitation document and Annual Report

Mr. Danucha Verapong provided opportunity for shareholders to express opinion or question regarding this agenda for a period no less than 1 minute.

There were no shareholders expressing opinion or enquiries.



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Mr. Danucha proposed that the shareholders proceed with the voting. The Company allocated a minimum of one minute for the voting process through the electronic system. for shareholder voting.

Resolution: The Meeting passed resolution with majority votes comprising:

5.1 Resolution passed to appoint Mr. Hiroomi Yamamura as director for another term

Attending shareholders in this agenda.....1,200,654,135.....equivalent to...100...percent

For.....1,200,654,135.....Vote, equivalent to 100...percent

Against.....Votes, equivalent to.....percent

Abstained.....Votes, equivalent to.....percent

5.2 Resolution passed to appoint Mr. Satoshi Ukai as director for another term

Attending shareholders in this agenda.....1,200,654,135.....equivalent to...100...percent

For.....1,200,654,135.....Vote, equivalent to 100...percent

Against.....Votes, equivalent to.....percent

Abstained.....Votes, equivalent to.....percent

5.3 Resolution passed to appoint Assoc. Prof. Dr. Sompong Pornupatham, as director for another term

Attending shareholders in this agenda.....1,200,654,135.....equivalent to...100...percent

For.....1,200,654,135.....Vote, equivalent to 100...percent

Against.....Votes, equivalent to.....percent

Abstained.....Votes, equivalent to.....percent

The three appointed directors returned to the Meeting.

**Agenda 6** To consider appointment approval of additional new director as shareholder representative as the 10<sup>th</sup> director.

Mr. Danucha Verapong stated that presently there were 9 registered directors. GMT and PREMIUM have jointly subscribed to capital increase becoming the major shareholders. GMT and PREMIUM, referring to the Shareholder Agreement, requested the company to fulfill the basic term of agreement regarding the composition of the Board of Directors by appointing one additional director as the 10<sup>th</sup> director.



The Nomination and Remuneration Committee has considered background and conducted interview of the director candidate, and formed the opinion that Mr. Taketo Aoki was an individual with knowledge, competence, and experiences without prohibitive characters in accordance with the public company act, and with appropriate qualification in accordance with the definition and charter of directors.

The Board of Directors have jointly considered with due care and was of the opinion that Mr. Takeo Aoki passed the company required due process, and with qualification in various aspects in accordance with required regulation and appropriate in accordance with company's business engagement, with knowledge and experiences beneficial to the company's operations with detailed background provided per Attachment 7. The Board therefore presented to shareholders' meeting for approval consideration for appointment of Mr. Takeo Aoki as an additional director, the 10<sup>th</sup> director who would be major shareholder representative (for GMT) who would be a non-executive director.

Mr. Takeo Aoki expressed his thanks for the opportunities to become part of the company, being happy to work with the Board of Directors and thanks to all shareholders for the continuing support for the company.

Mr. Danucha Verapong provided opportunity for shareholders to express opinion or question regarding this agenda for a period no less than 1 minute.

**Mr. Thutchai Bowornsupakijkul, Proxy holder, enquired whether the Japanese shareholders would provide financial support for EAST to have a competitive cost of finance.**

Mr. Danucha explained that the question raised has not covered all the issues in particular the infusion of capital fund which is an important factor for future business engagement. As the company plans to engage in finance business which would rely on funding sources both from commercial banks and Japanese alliance. Mr. Danucha was then requested Mr. Masayuki to provide supplementary information for the meeting.

**Mr. Masayuki Nozawa provided** supplementary information that the company presently has been assisted by the Japanese business alliances namely Premium, and Itochu

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who would jointly expand financial service business base for long term growth. Supporting fund received would be utilized for organizational technology system development including transfer of know-how from Japan for application to enhance operational efficiency and supporting entity sound and sustainable growth including creation of future continuing profitability.

Mr. Danucha proposed that the shareholders proceed with the voting. The Company allocated a minimum of one minute for the voting process through the electronic system. for shareholder voting.

**Resolution:** The meeting resolved to appoint the additional new shareholder representative (GMT) director as the 10<sup>th</sup> director with majority votes comprising the following vote counts:

Attending shareholders in this agenda.....1,200,654,135.....equivalent to...100...percent  
For.....1,200,654,135...Vote, equivalent to 100...percent  
Against.....Votes, equivalent to.....percent  
Abstained.....Votes, equivalent to.....percent

#### Agenda 7: To consider the appointment of auditor and establishment of audit fees for the year 2025

Mr. Danucha Verapong proposed with counsel from the Audit Committee, and the Board has

considered it appropriate to propose to the meeting for appointment:

1. Mr. Wirote Satjathamnukul, CPA Registration No. 5128, and/or
2. Mrs. Suvimol Chrityakierne, CPA Registration No. 2982, and/or
3. Mr. Jumpote Prairatanakorn, CPA Registration No. 7645, and/or
4. Mr. Nopalerk Pitsanuvong, CPA Registration Number 7764

all from DIA International Audit Co., Ltd. as Company's external auditor for the year 2025. The Board is of the opinion that the audit firm has been working efficiently providing good quality services. The listed Auditors have no relationship with or vested interests in the Company whatsoever. Proposed audit fees for the year 2025 would be Baht 2,340,000, increasing by Baht 55,000 from prior year as a result of increasing business activities and company's expansion into regulated credit business.





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Mr. Danucha provided opportunities for shareholders to express opinions or questions for a period of no less than 1 minute.

There was no further opinion or questioning.

Mr. Danucha proposed that the shareholders proceed with the voting. The Company allocated a minimum of one minute for the voting process through the electronic system. for shareholder voting.

**Resolution:** The meeting passed resolution appointing Mr. Wirote Satjathamnukul or Mrs. Suvimol Chrityakierne or Mr. Jumpote Prairatanakorn, or Mr. Nopalerk Pitsanuvong, all auditors from DIA International Audit Co., Ltd. as Company's external auditor for the year 2025 with established audit fee amounting to Baht 2,340,000 (Baht two million, three hundred and forty thousand only), an increase of Baht 55,000 from prior year, with majority votes comprising the following vote count:

Attending shareholders in this agenda.....1,200,654,135.....equivalent to.....100.....percent  
For.....1,200,654,135.....Vote, equivalent to 100.....percent  
Against.....Votes, equivalent to.....percent  
Abstained.....Votes, equivalent to.....percent

**Agenda 8: To consider establishing compensation amount for directors, and Audit committee members for the year 2025**

Mr. Danucha Verapong reported that for the year 2025, compensation establishment has been carefully reviewed by the Nomination and Remuneration Committee, and the Board of Directors through comparison with companies in the same industry and operating results of the company, with amount appropriation at the Board's discretion on the basis of duties and responsibilities, and amount of works corresponding with director compensation in other companies at the same level.

For the year 2025, the Nomination and Remuneration Committee conducted preliminary review for compensation and submitted forthwith compiled information to the Board of Directors for consideration prior to submission for shareholders approval consideration. The Board, in light of the trend of the economic environment, the results of operations remained at the significant level. The Board proposed adjustment for



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monthly pay, and meeting fees of directors and members of the Audit Committee in which the Board has considered and proposed for an amount limit of Baht 5.5 million, the same as prior year, and basis and rates for appropriation of the amount for directors at the Board's discretion as appropriate with the following details:

1. Financial compensation for the year 2024, amount limit Baht 5.5 million, amount paid Baht 3,671 million,
2. Non-financial compensation namely life insurance coverage, and group health insurance coverage for directors with residency in Thailand, age less than 70 years old, without individual illness in accordance insurance company regulation, and costs of training and seminar.

Mr. Danucha provided opportunities for shareholders to express opinions or questions for a period of no less than 1 minute.

Mr. Suthep Unsamai, Proxy holder, raised the question that director compensation amount limit of Baht 5.5 million, in shareholders' view, is extremely high. Is it possible that the amount be adjusted downward to pay for dividend instead.

Mr. Danucha explained that over the past 2-3 years the company has adjusted director compensation downward from Baht 8.5 million to Baht 5.5 million. In practice the company has never paid director compensation in excess of Baht 4 million. Nonetheless, the company confirmed that the company shall administer payment for this limit with due care and is confident that the budget has been appropriately established and worthwhile value for money. As for dividend, the company has not transferred fund outside the company. Profit for the period remains accumulated within the retained earning account for company administration and business development over the long term.

Mr. Danucha Verapong proposed that the shareholders proceed with the voting.

To approve this agenda item, an affirmative vote of not less than two-thirds (2/3) of the total votes of shareholders attending the meeting and having the right to vote was required. The Company allocated a minimum of one minute for the voting process through the electronic system.



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Resolution: The meeting resolved to approve compensation for directors, and the Audit Committee members for the year 2025, with amount limit of Baht 5.5 million, the same as prior year with Board discretion for appropriation of the amount limit, with vote count no less than 2/3 comprising the following vote count:

Attending shareholders in this agenda.....1,200,654,135.....equivalent to...100...percent

For.....1,200,654,135.....Vote, equivalent to 100...percent

Against.....Votes, equivalent to.....percent

Abstained.....Votes, equivalent to.....percent

#### Agenda 9 To consider changing Company Seal as registered within the company's Article of Association

Mr. Danucha Verapong explained that the Public Company Act BE 2535, Article 7 indicated that changes in the company's seal, as described in the company's articles, requires amendment of the articles with such changes registered with the Department of Business Development. This is to enable investor receiving accurate information and being transparent. Mr. Danucha reported that company's seal, being described under Section 10 Article 67 of the Articles of Association, has been changed with abbreviated characters also changed from ECL to EAST as depicted in the exhibit below:

Previously



Modify



Mr. Danucha provided opportunities for shareholders to express opinions or questions for a period of no less than 1 minute.

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There was no further opinion or questioning.

Mr. Danucha Verapong proposed that the shareholders proceed with the voting.

To approve this agenda item, an affirmative vote of not less than three-quarter (3/4) of the total votes of shareholders attending the meeting and having the right to vote was required. The Company allocated a minimum of one minute for the voting process through the electronic system.

**Resolution:** The meeting resolved to approve company seal, as registered within the company's articles, changed as presented with vote count no less than 3/4 comprising the following vote count:

Attending shareholders in this agenda.....1,200,654,135.....equivalent to.....100.....percent  
For.....1,200,654,135.....Vote, equivalent to 100.....percent  
Against.....Votes, equivalent to.....percent  
Abstained.....Votes, equivalent to.....percent

#### Agenda 10: To consider other matter

Mr. Danucha Verapong provided opportunities for shareholder opinion or question, for a period no less than 1 minute.

Mr. Thutchai Bowornsupakijkul, Proxy holder enquires whether the company has partners or dealership network for used vehicle sales and what would be the selection process.

Mr. Masayuki Nozawa explained that the company's affiliate, Premium Financial Service Co, Ltd. , engages in distribution of vehicle quality warrant products to customers purchasing vehicle from used vehicle dealerships. These dealerships in which Premium Financial Services engages in are of good quality having low rate of repair, and high volume of sales. The company utilizes database of these used vehicle dealerships in its selection of strategic partnerships for the purpose of network and company's future finance business expansion.

Mr. Danucha added that the company at present has already established almost 1,000 dealerships within its network covering the whole country with active and continuing

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business engagement with the company totaling approximately 500-700 dealerships. Furthermore, the company selects and maintains relationship with experienced dealerships, primarily located spreading out within the Bangkok metropolitan area, which have had business engagement with the company for more than 40 years

Mr. Danucha inquired whether any shareholders wished to propose additional matters outside the meeting agenda, raise any questions, or express further opinions. After allowing one minute for such proposals, no shareholders raised any questions or comments.

Mr. Naofumi Nakanishi, the Chairman of the Meeting, therefore declared the meeting closed and expressed his appreciation to all shareholders for their cooperation and collective participation in the meeting.

The meeting adjourned at 15:00 o'clock



Mr. Naofumi Nakanishi

The Chairman of the Meeting



Mrs. Duangrat Jaengmongkol,

Company Secretary