



Invitation for the Extra-ordinary General Shareholders' Meeting 1/2565

Thursday 30 June 2022 at 14 o'clock
Live from the Meeting Room 's branch of Company,
No. 89 AIA Capital Center, Ratchadapisek Road,
Din Daeng District, Bangkok

Via electronic means (E-EGM) only
The Company will not provide physical meeting

Date 30 May 2022

To the Attention of Shareholders of Eastern Commercial Leasing PLC

Subject Invitation for the Extra-ordinary General Shareholders' Meeting 1/2565

The Board of Directors of Eastern Commercial Leasing PLC. resolved to convene the Extra-ordinary General Shareholders' Meeting 1/2565 via electronic media conference (E-EGM) in accordance with the provision prescribed by the Royal Decree on Electronic Media Conference BE2563, to be held on 30 June 2022 at 14:00 o'clock. The live broadcast shall be presented from the Meeting Room 's branch of Company, No. 89 AIA Capital Center, Ratchadapisek Road, Din Daeng District, Bangkok. The agenda of the meeting shall be as follows:

Agenda 1 To consider ratification of the Minute of the Annual General Shareholders' Meeting for the year 2022 dated 25 April 2022

Objective and Reasoning: For shareholder ratification consideration of the Minute of the Annual General Shareholders' Meeting for the year 2022 dated 25 April 2022 which the Company prepared and submitted to the Securities Exchange of Thailand and the Ministry of Commerce within the time schedule, and publicized same in the company website, with copies presented per the Attachment 1.

Board's Opinion: The Board has reviewed the Minute and believes the content of the document to have been recorded accurately the Annual General Shareholders' Meeting for the year 2022 dated 25 April 2022, and considered appropriate to submit the Minute to the shareholders' meeting for ratification.

Approval Voting Majority of the attending and eligible shareholders

Agenda 2 To consider approving the issuance and offering for sale of the fourth warrant (ECL-W4) with amount limit of 369,619,667 units for existing shareholders pro-rata to shares held at no costs.

Objective and Reasoning: To provide compensation to Company's shareholders and enhance working capital fund for the future business expansion which shall result in the reduction of finance costs thus improving operating performance and increasing long term competitive potential. The approval request proposes for the issuance and offering for sale of the fourth warrant (ECL-W4) to existing

shareholders at no costs in order for them to exercise their rights under warrant to acquire ordinary shares of the Company in effect increasing capital fund over a two-year period with amount limit of 369,619,667 units. The warrants shall be appropriated to existing shareholders pro-rata to shares held at the ratio of one unit for three shares held (in the event division results in decimal places, they shall be rounded down to full unit) at no costs. The rate of acquisition and the exercise price are also established to be one unit of warrant for one ordinary share at the exercise price of Baht 2.00 per share (subject to change subsequently in the event right adjustment is required). Holders of warrants may convert their right under the warrants to ordinary shares at each 1-year intervals over the two-year period (basic details of the warrants which shall be offered for sale are per attachment 2)

The Company shall appropriate warrants for shareholders with names listed per Record Date as at 12 July 2022 subsequent to approval at the extra-ordinary shareholders' meeting 1/2565 on 30 June 2022.

Board's Opinion:

The Board considered appropriate to submit at shareholders' meeting for approval consideration, the issuance and offering for sale of the fourth warrant for the acquisition of ordinary shares (ECL- W4) with amount limit of 369,619,667 units to be appropriated to existing shareholders pro-rata to shares held at no cost with details as proposed.

It is established that 12 July 2022 shall be the Record Date in which shareholders compiled and listed shall be eligible to receive warrants. The Board or the Chairman of the Executive Committee shall be assigned under power of attorney to establish details and other terms, and engaging in any other proceedings as necessary relevant to the issuance and offering for sale of the fourth warrant.

Approval Voting

At least three-quarter of the attending and eligible shareholder votes (3/4)

Agenda 3: To consider approving registered capital increase of the Company from Baht 1,108,859,002 to Baht 1,478,478,669 by issuing new ordinary shares amounting to 369,619,667 shares at Baht 1 par per share

Objective and Reasoning: Pursuant to the approval consideration for the issuance and offering for sale of the fourth warrant for the acquisition of ordinary shares with amount limit of 369,619,667 units to existing shareholders of the Company with for the objective of increasing capital of the Company. It is therefore necessary to increase registered capital of the Company to support the exercise of right under the fourth warrant aforementioned.

Board's Opinion: The Board considered appropriate to submit at the shareholders' meeting for approval consideration for increase in registered capital of the Company from Baht 1,108,859,002 to Baht 1,478,478,669 by issuing new ordinary shares totaling 369,619,667 shares at Baht 1 par per share (detailed capital increase report form (F 53-4) may be referred to per attachment 3)

Approval Voting: At least three-quarter of the attending and eligible shareholder votes (3/4)

Agenda 4: To consider approving amendment of Company's memorandum of association, clause 4 to correspond with the Company's registered capital increase

Objective and Reasoning: Because of registered capital increase to Baht 1,478,478,669, the Company needs to register amendment of the memorandum of association to correspond with the capital increase.

Board's Opinion: The Board considered appropriate to submit to the shareholders' meeting for approval consideration for the amendment of memorandum of association, clause 4 to correspond with the registered capital increase as follow:

Clause 4: Registered capital: Baht 1,478,478,669 (Baht one billion, four hundred and seventy - eight million, four hundred and seventy – eight thousand, and six hundred and sixty - nine)

Separated into: 1,478,478,669 shares (one billion, four hundred and seventy - eight million, four hundred and seventy – eight thousand, and six hundred and sixty – nine shares)

Par value per share Baht 1 (Baht one)

Separated into:

Ordinary shares: 1,478,478,669 shares (one billion, four hundred and seventy - eight million, four hundred and seventy – eight thousand, and six hundred and sixty – nine shares)

Preferred shares: nil shares (nil shares)

Individual assigned by the Company the task of registration for the amendment of the memorandum of association at the Department of Business Development, Ministry of Commerce shall be empowered to amend, provide additional testimony or any other proceedings in accordance with the instruction of the Registrar

Approval Voting: At least three-quarter of the attending and eligible shareholder votes (3/4)

Agenda 5: To consider approving appropriation of the increased ordinary shares to support the exercise of right under the fourth warrant (ECL-W4) for the acquisition of ordinary shares

Objective and Reasoning: Pursuant to the approval for the issuance of warrant for the acquisition of increase ordinary shares with amount limit of 369,619,667 units to existing shareholders at the established rate of one unit for one ordinary shares, it is therefore necessary to appropriate the registered increased ordinary shares totaling 369,619,667 shares to support the exercise of right under the fourth warrant (ECL-W4) aforementioned

Board's Opinion: The Board considered appropriate to submit at the shareholders' meeting for approval consideration for appropriation of the registered increased ordinary shares totaling 369,619,667 shares with Baht 1 par to support the exercise of right under the fourth warrant (ECL-W4) for the acquisition of ordinary shares at the rate of one unit for one ordinary share with at the exercise price of Baht 2.00 per share (Baht Two) (subject to change in the event of right adjustment)

Approval Voting At least three-quarter of the attending and eligible shareholder votes (3/4)

Agenda 6:

Consideration of other matters (if any)

This agenda item has been provided for shareholder enquiry and/ or director clarification or response to enquiry (if any). Therefore, there shall be no other agenda for approval consideration, and no resolution required in this agenda.

The company recognizes the importance of shareholder right, and therefore requests that shareholders participate in the electronic media conference per scheduled date and time in full force. If any shareholders are not able to participate by themselves, they may assign other individuals under proxy or to 1. Mrs. Prapasri Permsab, Independent Director, and Chairperson of the Audit Committee, and 2. Mr. Thailuck Leetavorn, Independent Director, and member of the Audi Committee to participate in the meeting and vote on their behalf with detailed information per Attachment 5

Enclosed proxy forms per Attachment 6 are the type 'GORE', and 'KORE' for general shareholders. Proxy form type 'CORE' is utilized specifically for foreign investing shareholders appointing custodian in Thailand to safe keep shares. All forms may be downloaded at company website www.ecl.co.th


In this regard, the company requests that participating shareholders or participants under proxy to cooperate by studying document or identification documents required to be presented for meeting purpose, document submission, and advance registration for shareholder identification and proxy assignment procedure, meeting procedure for electronic media conference, voting procedure and vote count as well enquiry procedure during meeting as per Attachment 7, and 8. The company requests your cooperation and shall appreciate greatly that shareholders forwarding proxy documents (postage provided by the company) to the company, care of Miss Apitsara Sriamorn, the Chairperson designated individual to compile the proxy documents on the meeting date, within Friday 24 June 2022.

The Company has publicized this invitation letter, relevant meeting documents, copy of minute of the AGM 2022 through company website, www.ecl.co.th for convenience and speedy access to company information by shareholders.

The Company scheduled 30 May 2022 as the date determining the list of shareholders eligible to participate in the Extra-ordinary Shareholders' Meeting 1/2022 (Record Date).

Sincerely Yours

Eastern Commercial Leasing PCL



Mr. Danucha Veerapong

The Chairman of the Executive Committee

By Resolution of the Board of Directors

Enclosures

Attachment 1: Copy of the Minute of the Annual General Shareholders' Meeting for the year 2022, (document for Agenda 1)

Attachment 2: Basic details regarding the fourth warrant (ECL-W4) for the acquisition of the Company's ordinary shares which shall be appropriated to existing shareholders (document for Agenda 2)

Attachment 3: Capital increase report form (form F35-4) (documents for Agenda 3)

Attachment 4. Articles of Association on section related to the shareholders' meetings

Attachment 5. Detailed information of the Independent Director for the purpose of proxy arrangement

Attachment 6. Proxy documents type GORE, type KORE, and form extension

Attachment 7. Shareholder documents or identification evidence required to be presented for meeting access (via electronic media) , shareholder identity registration, and proxy procedure, submission of document through company channel of communication

Attachment 8. Electronic media conference procedures, voting via E-Voting system, submission of advice and enquiry procedure

Attachment 9. Registration form (please forward to company within 24 June 2022)

Minute of the Annual General Shareholders' Meeting

For the Year 2022

Date, Time, and Location of the Meeting

Held on 25 April 2022 14:00 – 15:00 O'clock, via electronic media conference – E-AGM, broadcast live at the Monthatip Room (3rd Floor), Hotel Golden Tulip Sovereign Bangkok, Rama IX Road, Huay Kwang District, Bangkok

The Meeting

Mr. Preecha Veerapong, the Chairman of the Board, acted as the Chairman of the meeting, introduced company directors and auditors attending the Meeting as follows:

Attending Directors (9 out of 9 directors, 100% participation):

1. Mr. Preecha Veerapong, the Chairman of the Board
2. Mr. Danucha Veerapong, Vice Chairman of the Board, and Chairman of the Executive Committee
3. Mr. Prapakorn Veerapong, Director, Vice Chairman of the Executive Committee, and Managing Director
4. Mrs. Duangrat Jaengmongkol, Director, Member of the Executive Committee, Company Secretary, and Member of the Nomination and Remuneration Committee
5. Mr. Masayuki Nozawa Director, Member of the Executive Committee, Deputy Managing Director
6. Mr. Sorapas Suttienkul, Independent Director, Member of the Audit Committee, and Chairman of the Nomination and Remuneration Committee
7. Mrs. Prapasri Permsab Independent Director, Chairperson of the Audit Committee, and Member of the Nomination and Remuneration Committee
8. Mr. Thailuck Leetavorn, Independent Director, and Audit Committee Member
9. Mr. Wichai Maithong Independent Director

Auditor for the year 2021

Miss Somjintana Polhirunyarat, Certified Public Accountant Number 5599

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

1. Mrs. Charatsang Yuampai, Deputy Managing Director – Finance and Accounting
2. Mrs. Walaiporn Panyatanya, Deputy Managing Director – Credit
3. Mr. Tiratee Patiparnvoharn Deputy Managing Director - Marketing

The Meeting

Mr. Preecha Veerapong assigned Mr. Danucha Veerapong, the Vice Chairman of the Board, to conduct the meeting.

Mr. Danucha Veerapong, the Vice Chairman, informed the Meeting that there were shareholders attending by themselves and via proxy totaling 27 individuals, in aggregate 611,206,401 shares equivalent to 55.12 percent of the total 1,108,859,002 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 369,619,667 shares (three hundred and sixty-nine million, six hundred and nineteen thousand, and six hundred and sixty-seven shares). The Meeting hence proceeded to consider various matters in accordance with the established agenda contained in the meeting invitation document.

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

- For the Annual General Shareholders' Meeting for the year 2022 via electronic media, participants may watch the live broadcast throughout the meeting, including result of vote count for each agenda. The company has provided demonstration VDO clip for user of the E-Meeting System at the beginning of the meeting for voting and shareholder questioning. Shareholders encountering technical issues with the system, may contact for assistance from OJ Call Center at 02-079-1811 or email address – e-agm@ojconsultinggroup.com at all times throughout the meeting.
- Voting for 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.
- Shareholders may enter their voting in the system by click at the link agm vote, then click at the E-Voting button for voting of each agenda requiring voting. For each agenda voting, where shareholders do not enter voting, the system shall consider the voting choice as 'for' the agenda.
- Vote count shall be administered for participating shareholders via electronic media and proxy by accumulating the number of votes against, abstained, and voided in each agenda considered. These votes against, abstained, and voided shall be deducted from the total

Minute of the Annual General Shareholders' Meeting

For the Year 2022

number of shares attending the meeting to derive at the number of votes for the issue being considered.

- Voided votes not counted in the voting procedures, are proxy voting with marking more than one choice or amended marking without signature initial, or split voting by same individual shareholders, except in the case of custodian shareholders.
- To be consistent with the good governance principle for the Securities Exchange of Thailand, on Agenda 5, Appointment of Director replacing scheduled retiring Directors, it is requested that shareholders or proxy vote for appointment on an individual director basis.
- The company has provided opportunities for shareholder submission of questions related to the agenda at the annual general shareholders' meeting in advance with the office of the Directors and Company Secretary, and prior to voting of each agenda, the opportunities for questioning of the agenda as appropriate with request to text in question at the 'chat' menu, and click at 'ECL Q&A' button, follow by question message. The company shall consider the question and respond at the agenda involved or in the event of the direct questioning at the meeting, with request to click on 'Raise Hand' button, questioning then click 'Lower Hand' upon finishing.
- For proxy shareholders with specific instruction for voting for, against or abstained written in the proxy document, the company shall record voting accordingly. Where specific instructions are not written on the proxy document, proxy shareholders shall vote as if the assigning shareholders attending the meeting themselves.
- The company shall report results to the meeting upon completion of vote count in which for each agenda, the latest attending shareholder 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 1-6 shall be by majority votes of the attending and eligible shareholders. Only Agenda 7, concerning compensation for directors shall require voting for resolution passed or approved at no less than 67% of the attending and eligible shareholders.

Subsequently, Mr. Danucha Veerapong introduced Khun Rangsiya Booranapawang, a member of the internal audit team from Improvis Co., Ltd. who shall perform the duties of vote count at this time.

Minute of the Annual General Shareholders' Meeting

For the Year 2022

Mr. Danucha Veerapong then proceeded to introduce subject matters for consideration per the Agenda as follows:

Agenda1: To consider ratification of the Minute of the Annual General Shareholders' Meeting for the year 2021 held on 28 April 2021

Mr. Danucha Veerapong proposed to the meeting to consider ratification of the Minute of the Annual General Shareholders' Meeting for the year 2021, prepared for submission to the Securities Exchange of Thailand within the scheduled time including disclosure in the company website, with copy per Attachment 1 in which the Board is of the opinion that it has recorded matters of the meeting correctly, and therefore submits for shareholder ratification of the aforementioned minute. There were no shareholder enquiries or request for modification of the Minute.

Upon proper proceeding and ratification, the resolution is as follows:

Resolution: The meeting resolved to ratify the AGM 2021 Minute with majority votes comprising the following vote count:

For.... 611,206,910.....	Votes, equivalent to.... 100.....	percent
Against	Votes, equivalent to... ..	percent
Abstained ... 2	Votes, equivalent to	percent
Voided	Votes, equivalent to	percent

Of the eligible and attending shareholders

Remarks: There were shareholders and proxy attending this agenda increasing by 502 shares accounting for 611,206,912 shares in aggregate

Agenda 2: To consider acknowledgement of Company's results of operations, for the year ended on 31 December 2021

Mr. Danucha Veerapong, reported that the company's net profit for the year 2021 was Baht 194 million, an increase of 200% from that of prior year. Over the past 2 years, during the Covid period, vehicle credit extension has reduced to half the capacity of the company. This has been a result of the immediate Covid- 19 lockdown during the year 2020, rendering inability to arrange credit extension as usual, the normal volume of credit extension Baht 200-300 million shrunk to Baht 100-150 million. Credit extension has recovered during the year 2021.

The company's portfolio used to be at the level of Baht 7,000-8,000 million, during the year 2020 came down to Baht 6,700 million. Management believes portfolio at Baht 5,300 million has passed its lowest point.

Baht 194 million profit was company's operating results attributable to debt collection, the reduction of doubtful debt provisioning, including repossessed vehicle disposal with substantial declining losses in comparison with the past 2 years. The company's operating result was Satangs 17 per share.

The company's plan for the year 2022, has been the intent to provide hire purchase credit approximately Baht 2,400 million or Baht 200 million per month on average, increasing approximately 50% from that of 2021, or in the event of improving future prospect, credit extension may rise to Baht 3,000 million. For the year 2022, the company intends to grow through the supplementary 'Car for Cash' credit, established not for competition as the company has already had a customer base of 20,000-30,000 names.

As the company has not provided credit extension secured by pledge of vehicle registration, this may represent an opportunity for growth which should commence from the third quarter onward. It is anticipated that for the first-year credit portfolio secured by vehicle registration should amount to approximately Baht 60- 100 million and subsequently increasing to Baht 200- 300 million. Company's business plan for 2022 includes credit extension to business segment involving motor vehicles, motorcycles, and commercial vehicles in particular increasing emphasis on EV.

As for the company's strength, company's NPL level has been averaged 4% throughout until the Covid - 19 situation in which NPL level rose to 9% which was explainable. As at the end of 2021 the company has managed to reduce the level of NPL down to 7%. For the year 2022, the NPL level should drop down to 4.5% the number of which considered highly importance as financial institutions, who support the company, views the company's strength along with growth. During the period prior to the Covid- 19 situation, the company maintained the level of vehicle stock pending disposal at around 100 vehicles, increasing to 500 vehicles during the Covid- 19 period. During the past 2 years, the company has been able to resolve problem issue thus reduce repossessed vehicle tock to below 100 vehicles. Management is confidence that the loss via repossessed vehicle disposal over the past 2 years representing drag on profit should decline.

For the year 2022, the Board views the Covid- 19 situation or the reduction in credit extension has bottomed out, and shall attempt to recover its improved financial performance and believes the business plan of the company for current year shall enable the maintenance of the sustainable increasing profitability over the coming years.

Mr. Masayuki Nozawa reported that the company has been granted the 'Car for Cash' permit for business engagement with plan to commence business during the 3rd quarter. For this year the

company shall emphasize the existing hire purchase customer base with customer credit application online and applying AI technology such as scoring system including call center, and subsequently for the year 2023 shall commence new customer marketing with target credit extension of Baht 100 million and Baht 500 million for fiscal year 2022, and 2023 respectively. The Car for Cash business shall be engaged in the form of digital car for cash and expansion shall be with online business emphasis requiring no branch expansion.

As for credit portfolio regarding NPL as advised by Khun Danucha, as at the end of 2021, the NPL has declined to 7%, with the target rate of 4.5% end of 2022. The factors which have substantially reduced the level of NPL were:

1. The company improved consideration and verification for credit extension with increasing efficiency.
2. The company modified debt collection with increasing efficiency.
3. Disposal of bad debt, or debt without efficiency.

For the year 2021, normal payment ratio was 70.2% at the beginning of the year increasing to 77% at the end of the year. NPL ratio was 9.8% at the beginning of the year, and at the end of the year declined to 7%. This resulted in a better overall portfolio quality. As for the repossessed vehicle inventory for the year 2021, there were high at 499 vehicles but declined to the present level of 120 vehicles a reduction of 370 vehicles thus improved the debt quality. Write-off for the year 2020 amounted to Baht 356 million, reduced to Baht 275 million in 2021, and should continue to decline and hence has been a factor contributing to increase in profit.

Mr. Danucha reported about the fight against corruption practices during the year 2021 as follows;

1. The company has become member of the Private Sector Coalition Against Corruption during October 2015. During the year 2022, the company shall apply for membership extension in this project.
2. The company has prepared policy against corruption revision for the year 2022 announced within the business ethics clearly and emphasizing continuing concrete policy compliance internally and externally.
3. The company has prepared policies for the prevention and suppression of money laundering, and financial support for terrorism, revision version for the year 2021.
4. The company has prepared operating procedure improvement for the accounting and finance, and relevant departments for acknowledgement and reporting financial position with accuracy and transparency.

Subsequently, Mr. Danucha Veerapong provided opportunities for shareholders to raise questions:

Shareholder question (Khun Suwanee Chiansirikraiwoth):

How has the company prepared itself for the rising trend of interest rate?

ECL answer (Khun Dhanucha):

On rising trend of interest rate, regardless of financial institutions or non-bank institutions, there shall be more positive impact as customers shall realize the rising interest rate trend and be more enthusiastic toward application of credit as against the past in which interest rate has always on declining trend. Interest differential nonetheless remains a contributing factor toward rising profitability. Regardless of rising or falling trend of rate of interest, the company will be skillful in treasury management.

Shareholder question (Khun Piyapong Prasarttong):

How has the company assisted hirer customer experiencing problem on repayment of installment adversely affected by the Covid – 19, preventing litigation or foreclosure of vehicles?

ECL answer (Khun Dhanucha):

During the Covid-19 period, the company has been assisted by the GSB providing extremely low interest loan. The company utilized such loan in assisting affected customers. But as the company's customer base reside within the Central and Eastern regions of the Country, there has been fewer tourism related customers seriously affected by the Covid-19 situation, thus rendering company customers returning to normal speedily.

Shareholder question (Khun Suwanee Chiansirikraiwoth):

How much cash, or money required for expansion including capital?

ECL answer (Khun Dhanucha):

The company has sufficient fund for credit portfolio expansion to be at the level before the Covid – 19 Situation as the company has 7-8 banks ready to support the company, and the competition among banks, to achieve the lowest possible interest rates.

Shareholder question (Khun Suwanee Chiansirikraiwoth):

Would the used vehicle price for the year 2022 improve or not, and how much has the Management anticipated vehicle price to improve?

ECL answer (Khun Dhanucha):

Monitoring used vehicle price overseas found used vehicle price on the rising trend. It is likely that Thailand shall be in the same situation as over the past two years, rate of sales of red plate vehicle has not been high and used vehicle price remains static because of changes of owners. At present buyers are hesitant in purchasing internal combustion vehicles as new electric vehicles (EV) have been launched. In the mean time there shall be utilization of used vehicle back and forth. Furthermore, there are large number of mechanics capable of maintaining used vehicles and therefore will not become a problem with used vehicle prices.

Upon proper proceeding and ratification, the resolution is as follows:

Resolution: **The meeting resolved to acknowledge Company's operating results and Annual Report for the year 2021** with majority votes comprising the following vote count:

For. ... 611,206,910... Votes, equivalent to.....100.... percent

Against Votes, equivalent to percent

Abstained 2 Votes, equivalent to percent

Voided Votes, equivalent to percent

Of the eligible and attending shareholders

Agenda 3: **To consider approving Company's Statement of Financial Position and the Statement of Comprehensive Income for the year ended on 31 December 2021**

Mr. Danucha Veerapong reported as at 31 December 2021, and 2020, total assets stood at Baht 4,849.39 million, Baht 5,966.25 million respectively, a decline from prior year. Revenues was Baht 684.16 million for the year 2021, declined from prior year by Baht 206.66 million or 23%. Selling and Administrative Expenses and bad debt provisioning amounted to Baht 311.76 million, decreased by Baht 296.38 million.

Finance costs, taxation, and others amounted to Baht 179.02 million decreased by Baht 41.98 million. Net profit was Baht 194.01 million, increased by Baht 132.33 million. It is proposed to the Meeting to consider approving Company's Statement of Financial Position, Statement of Comprehensive Income for the year ended on 31 December 2021, which were audited by Company's auditor and included in the Annual Report forwarded to shareholders in advance prior to the meeting date.

There was no further enquiry.

Upon proper proceeding and ratification, the resolution is as follows:

Resolution: **The Meeting resolved to approve the Statement of Financial Position, and Statement of Comprehensive Income for the year ended 31 December 2021 with majority votes comprising the following vote counts**

For. ...	611,206,910...	Votes, equivalent to.....	100....	percent
Against		Votes, equivalent to		percent
Abstained	2	Votes, equivalent to		percent
Voided		Votes, equivalent to		percent

Of the eligible and attending shareholders

Agenda 4: **To consider approving appropriation of legal reserve, and dividend declared from net profit for the year 2021**

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

- 4.1 Operating results for the company alone for the year 2021, with net profit of Baht 183,798,838.53 (after paying corporate income tax at the rate of 20%) , the Board proposed to the meeting to consider approving appropriation of profit for legal reserve accounting for 5% of net profit amounting to Baht 9,189,941.93
- 4.2 After the appropriation of legal reserve, there remained balance of annual net profit amounting to Baht 174,608,896.60 available for dividend declared and unappropriated retained earnings increased to Baht 309,206,391.94. The Board felt appropriate to submit for shareholder consideration for appropriation for dividend declared from net profit for the year 2021 for shareholders holding 1,108,859,002 shares at the rate of Baht 0.08 per share amounting to Baht 88,708,720.16 accounting for 50.80% of net profit after tax and provisioning in accordance company's dividend payout policy at approximately 50%.

The Board of Directors requested that eligible shareholders should be shareholders who have been eligible for participation at this meeting with name list established on 15 March 2022, and dividend payable on 13 May 2022.

Prior to resolution in this agenda, Mr. Danucha Veerapong provided opportunities for shareholders to raise their questions regarding other issues, or suggestion.

As no further questioning forthcoming, the meeting proceeded to vote on proposed appropriation of legal reserve and dividend declared for the year 2021:

Resolution: The meeting resolved to approve the appropriation of legal reserve at 5% amounting to Baht 9,189,941.93, and dividend declared from net profit for the year 2021 at the rate of Baht 0.08 per share amounting to Baht 88,708,720.16, with majority votes comprising the following vote counts:

For. ... 611,206,910... Votes, equivalent to.....100.... percent

Against Votes, equivalent to percent

Abstained 2Votes, equivalent to percent

Voided Votes, equivalent to percent

Of the eligible and attending shareholders

Agenda 5: To consider the appointment of directors replacing directors scheduled to be retired

To adhere to good governance practices, prior to the proceeding of this agenda, directors with rotational retirement and proposed to be reinstated for another term, have requested to leave the Meeting namely Mr. Preecha Veerapong, Mrs. Duangrat Jaengmongkol, and Mr. Sorapas Suttienkul.

Mr. Danucha Veerapong explained to shareholders that during this meeting a third of the directors or three directors are scheduled to be retired namely:

1. Mr. Preecha Veerapong Director, Chairman of the Board
2. Mrs. Duangrat Jaengmongkol Director, Member of the Executive Committee, and Company Secretary
3. Mr. Sorapas Suttienkul Independent Director, Member of the Audit Committee, and Chairman of the Nomination and Remuneration Committee

All three directors are eligible to be reinstated. As Mr. Preecha Veerapong declined to be reappointed for age and health reason, coupled with the company encouraging participation by all shareholders through submission of agenda, qualified and appropriate individuals director candidate for director appointment consideration per regulation disclosed through company's website during 1 October to 30 December 2021, there were no director candidates or agenda being submitted to the company.

In this regard, the Nomination and Remuneration Committee has considered recruiting a qualified and appropriate individual to be appointed as new director holding the position of the Chairman of the Board replacing Khun Precha Veerapong. The Committee has considered and of the opinion that Khun Phiphat Pornsuwan, a former company director since the year 2003 and resigned in the year 2018 who has been knowledgeable, competent, and experienced about the company's business without prohibitive characters per public company act, and with qualification in accordance with definition and charter of directors. Khun Phiphat's appointment shall be for an independent and non-executive director who shall act as counter balancing power who have oversight on the Executive Committee and being useful to the operations of the company.

Mrs. Duangrat and Mr. Sorapas both have qualification, knowledge, and experiences, and dedicated to the duties for the best interest of the company throughout.

The Board therefore proposed for approval consideration to replace and reinstate the three retiring directors for another term.

- | | |
|-------------------------------|---|
| 1. Mr. Phiphat Pornsuwan | as Director replacing Mr. Precha Veerapong, holding the position of the Chairman of the Board |
| 2. Mrs. Duangrat Jaengmongkol | Director, Member of the Executive Committee, and Company Secretary |
| 3. Mr. Sorapas Suttienkul | Independent Director, Audit Committee Member, and Chairman of the Nomination and Remuneration Committee |

Detailed individual background, and director qualification have been presented to shareholders in advance within the invitation document and Annual Report

There were no enquiries from shareholders.

Mr. Danucha requested for individual director voting.

Upon proper proceeding and ratification, the resolution is as follows:

Resolution: The Meeting passed resolution with majority votes comprising:

- 5.1 Resolution passed to appoint Mr. Phiphat Pornsuwan as director replacing Mr. Precha Veerapong and holding the position of the Chairman of the Board**

For. ... 611,206,910... Votes, equivalent to.....100...percent

Against 2 Votes, equivalent to percent

Abstained Votes, equivalent to percent

Voided Votes, equivalent to percent
Of the eligible and attending shareholders

5.2 Resolution passed to appoint Mr. Duangrat Jaengmongkol as director for another term

For. ... 611,206,910.....Votes, equivalent to.....100.... percent
Against2..... Votes, equivalent to percent
Abstained Votes, equivalent to percent
Voided Votes, equivalent to percent
Of the eligible and attending shareholders

5.3 Resolution passed to appoint Mr. Sorapas Suttienkul as director

For. ... 611,206,910.....Votes, equivalent to.....100.... percent
Against 2 ... Votes, equivalent to percent
Abstained Votes, equivalent to percent
Voided Votes, equivalent to percent
Of the eligible and attending shareholders

Appointed directors returned to the Meeting.

Agenda 6: To consider the appointment of auditor for the year 2022 and establishing audit fees

Mr. Danucha Veerapong proposed with counsel from the Audit Committee, and the Board has considered it appropriate to propose for appointment

1. Miss. Somjintana Polhiranrat, CPA Registration No. 5599, or
2. Mr. Viroj Sajathamnukul, CPA Registration No. 5128, or
3. Mr. Jumpote Prairatanakorn, CPA Registration No. 7645, or
4. Mr. Nopalerk Pitsanuvong, CPA Registration Number 7764

all from DIA International Audit Co., Ltd. as Company's external auditor for the year 2022. 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 2022 would be Baht 1,855,000, increasing by Baht 75,000 from prior year as a result of changing accounting standards requiring greater amount of works. If appointed at this time, Miss Somjintana, Auditor listed #1 shall have performed audit for

the Company for the 6th year. Auditors listed #2-6 have not been signers for Company's Audit Report.

Mr. Danucha Veerapong provided opportunities for shareholders to raise their queries.

There was no further questioning.

Upon proper proceeding and ratification, the resolution is as follows:

Resolution: The meeting passed resolution appointing Miss Somjintana Polhiranrat or Mr. Viroj Sajathamnukul or Mr. Jumpote Prairatanakorn, or Mr. Nopaler Pitsanuvong, all auditors from DIA International Audit Co., Ltd. as Company's external auditor for the year 2022 with established audit fee amounting to Baht 1,855,000 (one million, eight hundred and fifty-five thousand only), an increase of Baht 75,000 from prior year, with majority votes comprising the following vote count:

For. ... 611,206,910... Votes, equivalent to.....100.... percent

Against2..... Votes, equivalent to percent

Abstained Votes, equivalent to percent

Voided Votes, equivalent to percent

Of the eligible and attending shareholders

Agenda 7: To consider establishing compensation amount for directors, Audit committee members and member of the Nomination and Remuneration Committee for the year 2022

Mr. Danucha Veerapong proposed that during the year 2022, the Nomination and Remuneration Committee has preliminarily considered compensation and submitted forthwith compiled information to the Board of Directors for consideration prior to submission for shareholders approval consideration. The Board was with the opinion that compensation for directors, audit committee members, and members of the Nomination and Remuneration Committee amounting to Baht 8.5 million, the same as prior year, is appropriate. It is within the Board's discretion in appropriation of the amount limit as appropriate (details for the appropriation for prior years presented in the One Report, section 8. Important Operating Result Report Regarding Entity Governance, 8.1.2 Individual Director Compensation).

There was no further questioning.

Minute of the Annual General Shareholders' Meeting

For the Year 2022

Mr. Danucha Veerapong proposed that as there was no further questioning, the meeting is to vote on the resolution for compensation for directors, audit committee members, and members of the Nomination and Remuneration Committee for the year 2022.

Approving vote for this agenda shall require 'for' voting no less than two-third (2/3) or 67%

Upon proper proceeding and ratification, the resolution is as follows:

Resolution: The meeting resolved to approve compensation for directors, the Audit Committee members, and members of the Nomination and Remuneration Committee for the year 2022, with amount limit of Baht 8.5 million with vote count no less than 2/3 (i.e. 403,257,045 votes) comprising the following vote count:

For. ...	611,206,910...	Votes, equivalent to.....	100....	percent
Against	2.....	Votes, equivalent to		percent
Abstained		Votes, equivalent to		percent
Voided		Votes, equivalent to		percent

Of the eligible and attending shareholders

Agenda 8: To consider other matter

Mr. Danucha Veerapong provided opportunities for shareholders queries or additional suggestion.

Shareholder question (Khun Suwanee Chiansirikraiwuth):

What has been the company's strategy in bad debt reduction?

ECL answer (Khun Dhanucha):

Under the Covid-19 situation, the Company has strengthened the collection team, being flexible in assisting debtors to achieve balance with problem encountered by customers. Furthermore, the Company hired outsourcing collectors for accelerated follow-up, and bad debt disposal, with all the reasons aforementioned rendering reduction of NPL from 9 to 7%, and anticipated to further reduce to 4-5%

Khun Danucha informed the meeting that as there was no further matter to consider, the meeting was to adjourn, his gratitude toward all shareholders who dedicated their time participating at the meeting, and provided support for the Company's various activities successfully throughout.

Minute of the Annual General Shareholders' Meeting

For the Year 2022

The meeting adjourned at 15:00 o'clock



Mrs. Duangrat Jaengmongkol,
Company Secretary



Mr. Preecha Veerapong
The Chairman of the Meeting

Details of warrant for the acquisition of Ordinary shares Lot No. 4 (ECL-W4)

Issuer	Eastern Commercial Leasing Public Company Limited (“Company” or “ECL”)
Type	Warrant No.4 of Eastern Commercial Leasing Public Company Limited (Warrant No.4” or ECL-W4)
Category	Named and Transferrable
Terms of Warrant	2 years from the date of issuance
Number of Warrant	369,619,667 units
Offering Price	THB 0 (zero) per unit
Offering Method	The warrants shall be appropriated to existing shareholders at the ratio of 3 shares per 1 unit of warrant (any fraction will be discarded) whose name appears in the shareholder registry (record date) of 12 July 2022, subsequent to the approval from the Extraordinary General Meeting of Shareholder 1/2565 on 30 June 2022 for the issuance and offering warrant to purchase of Eastern Commercial Leasing PCL’s ordinary shares No.4 (ECL-W4)
Number of Reserved Share	369,619,667 shares (par value of THB 1.00 each) equivalent to 33.33% of the company’s total 1,108,859,002 paid up shares (par value of THB 1.00 each)
Exercise Ratio	1 unit of warrant per 1 ordinary share (subsequently amendable in accordance with the condition on right adjustment)
Exercise Price	THB 2.00 per share (per value of THB 1.00) (subsequently amendable in accordance with the condition on right adjustment)
Offering Date	To be further determined by the Board of Director or the Chairman of the Executive Committee after the approve from the Extraordinary General Meeting of Shareholder, after approval from the Extraordinary General Meeting of Shareholders No. 1/2022
Exercise Period	The warrant holders may exercise their right to purchase ordinary shares of the company on the business day of the month that is every one year

(throughout 2 years) from the issuance of the warrant between 9 am – 3.00 pm. In case that the Exercise Date is not a Business Day, then the exercise date shall be moved to the Business Day before the Exercise Date, and the last exercise date on the date the warrant completed the term of 2 years. (the last exercise date)

Additionally, the Board of Directors or the Chairman of the Executive Committee shall be empowered to determine the first exercise dates, and the last exercise date after the extraordinary shareholder's meeting to approval the Issue of the Warrants.

The last Period of Declaration of intention to Exercise Warrants	Not less than 15 days prior to the last Exercise Date
Subordinate Market of Warrant	The Company will list the warrant with the Stock Exchange of Thailand
Subordinate Market of Share	The Company will list the exercised share with the Stock Exchange of Thailand
Registrar	Thailand Securities Depository Co.,Ltd.
Adjustment of Warrant's Right	<p>The Company will adjust the exercise price and the exercise ratio, upon the incurrence of the following events with the aim to protect the holder of the warrant:</p> <ol style="list-style-type: none"> 1. The change to the par value resulting from the amalgamation or division of share 2. The new offering of share at the price 90 % lower than the market price at the time of offering or prior to the time of offering. The calculation method is provided under the terms and conditions of the warrant. 3. The offering of convertible debenture or warrant with the price of new share issued to support such convertible debenture or warrant being set 90% lower than the market price at the time of offering or prior to the time of offering. The calculation method is provided under the terms and conditions of the warrant. 4. The partial or whole payment of dividend by way of issuing share to shareholders. 5. The payment of dividend exceeding the rate provided for under the terms and conditions of the warrant.

6. Any other similar event to those of clause 1 to clause 5 which results in inferior benefit obtainable by the holders of the warrant upon exercise of the warrant.

The Board of Directors and its authorized person shall be entitled to determine the terms and conditions of the adjustment on exercise price and ratio.

Other Conditions The Board of Directors and its authorized person shall be entitled to determine the terms and conditions and other details of the warrant, including the date of the closing of the shareholding book for the purpose of determining the shareholder who shall be entitled to subscribe for the warrant (XW), negotiation, agreement, execution in any document or other related agreement together with performing any necessary action for the issuance of the warrant such as listing the warrant and the new share arising from the exercise of warrant with the Stock Exchange of Thailand and seeking approval from any other governmental agency.

Dilution Effects to Shareholders

1. The share derived through the exercise of warrant shall have the same right and entitlement with those of the existing share.
2. Apart from 369,619,667 shares (par value of THB 1.00) reserved for the exercise of warrant, the Company may additionally increase its registered capital to support the adjustment of right upon occurrence of any event under the notification of the Capital Market Supervisory Board pertaining to the issuance of the warrant.
3. Dilution effect to the existing shareholders from the issuance of the warrant

1) Control Dilution

$$\text{Formula} = 1 - [Q_o / (Q_o + Q_w)]$$

Where:

Q_o = The total paid-up shares of 1,108.86 million shares
(par value of THB 1.00 per share)

Q_w = Additional shares from the exercise of warrant of
369.62 million shares

Therefore,

$$\begin{aligned} \text{Control Dilution} &= 1 - [Q_o / (Q_o + Q_w)] \\ &= 1 - [1,108.86 / (1,108.86 + 369.62)] \\ &= 25.00\% \end{aligned}$$

In case of the issuance and offering of warrants to existing shareholders and the existing shareholders' subscription for the whole amount of warrant, the control dilution of the existing shareholders will not be affected due to the issuance and offering of warrants by pro rata. In case the non-existing shareholders subscribe for the whole amount of warrant, the control dilution of the existing shareholders will be affected by 25.00%.

2) Earnings Dilution

$$\text{Formula} = (\text{EPS}_o - \text{EPS}_{\text{new}}) / \text{EPS}_o$$

Where:

$$\text{EPS}_o = \text{Net Profit} / Q_o$$

$$\text{EPS}_{\text{new}} = \text{Net Profit} / (Q_o + Q_w)$$

In the calculation of the effect, the net profit earned by the Company for 2021 of THB 194.01 million is adopted.

Therefore,

$$\begin{aligned} \text{EPS}_o &= \text{Net Profit} / Q_o \\ &= 194.01 / 1,108.86 \\ &= 0.17 \end{aligned}$$

$$\begin{aligned} \text{EPS}_{\text{new}} &= \text{Net Profit} / (Q_o + Q_w) \\ &= 194.01 / (1,108.86 + 369.62) \\ &= 0.13 \end{aligned}$$

$$\begin{aligned} \text{Earning Dilution} &= (\text{EPS}_o - \text{EPS}_{\text{new}}) / \text{EPS}_o \\ &= (0.17 - 0.13) / 0.17 \\ &= 23.53\% \end{aligned}$$

In case of the issuance and offering of warrants to existing shareholders and the existing shareholders' subscription for the whole amount of warrant, the earnings dilution of the existing shareholders will not be affected due to the issuance and offering of warrants by pro rata. In case the non-existing shareholders subscribe for the whole amount of warrant, the earnings dilution of the existing shareholders will be affected by 23.53 %.

3) Price Dilution

$$\text{Formula Dilution} = [(Po - Pn) \times Qw] / [(Qo + Qw) \times Po]$$

Where:

Po = The weighted average price of the Company's shares 7 business days before the date of the Board of Directors' meeting on May 12, 2022 (April 29, 2022 – May 11, 2022) which was equal to THB 2.42 per share)

Pn = Exercise price of the warrant offered to the existing shareholders equivalent to THB 2.00 per share

Therefore,

$$\begin{aligned} \text{Price Dilution} &= [(Po - Pn) \times Qw] / [(Qo + Qw) \times Po] \\ &= \frac{[(2.42 - 2.00) \times 369.62]}{[(1,108.86 + 369.62) \times 2.42]} \\ &= 4.31 \% \end{aligned}$$

Because of the exercise price THB 2.00 per ordinary share is the price lower than weighted average of the closing price of the company's shares during 7 days before the date of the Boards of Director's meeting thus, there shall be no effect on the price dilution to the existing shareholders. In case the non-existing shareholders subscribe for the whole amount of warrants, the price dilution of existing shareholders will be affected by 4.31 %.

Details of the calculation of percentage of reserves shares

$$\begin{aligned} \text{Calculation formula} &= ((\text{No. of shares reserved for warrants offered this time}) + \\ &\quad (\text{No. of shares reserved for warrants offered other time} \\ &\quad \text{excl. shares for ESOP-warrant})) / (\text{No. of total paid-up} \\ &\quad \text{shares}) \end{aligned}$$

Where:

$$\begin{aligned} \text{No. of shares reserved for warrants} &= 369,619,667 \text{ shares} \\ \text{offered this time} & \end{aligned}$$

No. of shares reserved for warrants = None

offered other time excl. shares for

ESOP-warrant

No. of total paid-up shares = 1,108,859,002 shares

Therefore

Percentage of reserved shares = $(369,619,667 \text{ shares} + 0 \text{ share}) / 1,108,859,002 \text{ shares}$

= $369,619,667 / 1,108,859,002$

= 33.33%

(F53-4)

Capital Increase Report Form**Name: Eastern Commercial Leasing Public Company Limited**

We, Eastern Commercial Leasing Public Company Limited, hereby report of the resolution of the board of directors no. 1/2565 held on May 12 ,2022 from 10.30 a.m. to 12.00 p.m. in respect of a capital increase/share allotment as follows:

1. Capital Increase

The meeting of the board of directors passed a resolution for the Extraordinary General Meeting of Shareholder 1/2565 approving of increase of a registered capital of the company from 1,108,859,002 Baht to 1,478,478,669 Baht, divided into 1,478,478,669 shares with a par value of 1.00 Baht each, by means of the issuance of 369,619,667 ordinary shares with a par value of 1.00 Baht each. Details of the capital increase are as follows:

Type of Capital Increase	Type of Share	No. of Share (Shares)	Par Value (Baht/Share)	Total Value (million Baht)
<input checked="" type="checkbox"/> specifying the purpose of utilizing proceeds	Ordinary shares	369,619,667	1	369,619,667
<input type="checkbox"/> General Mandate	Ordinary shares	-	-	-
	Preferred shares	-	-	-

2. Allotment of new shares:

The meeting of the board of directors passed a resolution approving the allotment of 369,619,667 ordinary shares with par value of 1.00 Baht each, totaling 369,619,667 Baht, the details of which are as follows:

2.1 Allotment details

Allotted to	No. of Share	Ratio (old : new)	Sale price per share (Baht)	Subscription and payment period	Note
For supporting the exercising of warrant (ECL-W4)	Not to exceed 369,619,667	-	-	-	Allocation ECL-W4 to all existing shareholders at the ratio of 3 shares per 1 unit of warrant (any fraction will be discarded) Exercise ratio is 1 unit of warrant per 1 new ordinary share Exercise price THB 2.00 per share

2.2 The company's plan in case where there is a fraction of shares remaining

In case of the allotment of the warrant to the existing shareholders resulting in the fraction of unit, such fraction shall be discarded. Moreover, in case of the adjustment of the exercise price and exercise ratio in accordance with the terms and conditions of the warrant resulting in the fraction of share, such fraction shall be discarded.

2.3 The number of shares remaining from the allotment

-None-

3. Schedule for Extraordinary General shareholder meeting to approve the capital decrease/increase / allotment

The Extraordinary General Meeting of Shareholders will be held on June 30, 2022 at 14.00 a.m. via electronic media conference (E-EGM). The live broadcast shall be presented from the Meeting Room 's branch of Company, No. 89 AIA Capital Center, Ratchadapisek Road, Din Daeng District, Bangkok.

☒ The determination of the shareholder, who shall be entitled to attend the meeting, shall be made on the record date of May 30, 2022

4. Approval of the capital increase / share allotment by relevant governmental agency and conditions thereto (if any)

4.1 The approval by the Extraordinary General Shareholders' Meeting 1/2022

4.2 The registration of the capital increase with Ministry of Commerce

4.3 The approval by the Stock Exchange of Thailand to list the warrant and the newly issued share derived through the exercise of warrant with the Stock Exchange of Thailand

5. Objectives of capital increase and plans for utilizing proceeds received from the capital increase

5.1 To support the exercise of warrant

5.2 To utilize as working capital of the Company and/or to invest in the future business expansion and/or to reduce the financial cost of the Company

6. Benefits which the Company will receive from the capital increase/share allotment:

To expand the capital base and/or to support future business expansion and/or decrease debt to equity ratio of the Company

7. Benefit which the shareholders will receive from the capital increase/ share allotment:

7.1 Dividend policy

The Company has policy to pay dividend at the rate of not less than 50% of net profit after deducting corporate income tax and legal reserve based on consolidated financial statements.

7.2 ECL-W4 holders will be entitled to receive dividends when exercising their rights to purchase the ordinary shares of the company and their names have been appeared on the share registration book as shareholders of the company.

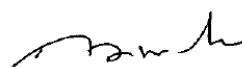
8. Other details necessary for shareholders to approve the capital increase/share allotment:

-None-

9. Schedule of action where the board of directors of the Company passes a resolution approving the capital increase or allotment of new shares:

No	Action	Schedule
1	Board of Directors' Meeting No. 2/ 2565 passed a resolution approving the capital increase and allotment of new shares	May 12,2022
2	Record date for shareholders eligible to attend the meeting	May 30,2022
3	The Extraordinary General Meeting of Shareholders 1/2022	June 30,2022
4	Registration of capital increase with Department of Business Development, Ministry of Commerce	Within 14 days the date of resolution of the Extraordinary General Meeting of Shareholders 1/2022
5	Record date for the shareholders eligible to be allocated the warrants (ECL-W4)	July 12,2022

The Company hereby certifies that the information contained in this report from is true and complete in all respects.



Mr.Danucha Veerapong

Director



Mrs.Duangrat Jaengmongkol

Director and Company secretary

Articles of Association Specifically Related to Shareholders' Meetings

Shareholders' Meetings

Article 36. The Board must convene shareholders' meeting as the Annual General Meeting within four (4) months subsequent to the ending of the Company's annual accounting period.

Other shareholders' meetings, other than under paragraph 1, are to be called 'extraordinary meeting'. The Board may convene extraordinary general meeting of shareholders whenever it considers appropriate.

One or more shareholders holding in aggregate at least ten percent (10) of the entire shares issued and subscribed shall jointly prepare requesting document for the Board to convene extra-ordinary shareholders' meeting at any time but must indicate matter and reasoning for the meeting request with clarity. In such an event, the Board must convene shareholders' meeting within forty- five (45) days from the date of receipt of the document from shareholders.

In the event the Board does not convene shareholders' meeting within the time period specified under paragraph three, shareholders who jointly request or other shareholders in aggregate holding the required number of shares, may convene the meeting by themselves within forty-five (45) days from the expiry date of the time period specified under paragraph three. In such an event, the shareholders' meeting is deemed to have been convened by the Board, and the Company shall be held responsible for expenses necessarily incurred for convening the meeting and reasonable facilitation.

In the event it is found that any shareholders' meeting as convened by shareholders per paragraph four the number of shareholders attending in the meeting does not meet the quorum requirement as specified under clause 38, shareholder per paragraph 4 must jointly be held responsible for and repay to the Company the expenses incurred for convening the particular meeting.

Article 37. To convene shareholders' meeting, the Board shall prepare meeting invitation document indicate the place, date, time, meeting agenda, and materials for the presentation at the meeting along with appropriate details indicated clearly that which relates to subject for acknowledgement, for approval, or for consideration along with the Board's opinion for the said subject matters indicated, and delivered to shareholders and the Registrar of the Public Companies no less than seven (7) days prior to the date of the meeting, and to publicize the

invitation document in newspaper for three (3) consecutive days, no less than three (3) days prior to the date of the meeting.

Article 38. At the shareholders' meeting, the quorum requirement shall be met when the number of shareholders and the proxy shareholders under power of attorney (if any) attend the meeting no less than 25 persons or no less than half of the total number of shareholders, and holding shares in aggregate no less than one third (1/3) of total number of shares issued and subscribed.

At the shareholders' meeting, when the scheduled meeting time elapses for an hour, the number of shareholders attend the meeting has not fulfilled the quorum requirement, and the meeting is requested by shareholders, the meeting shall be cancelled. If the meeting is not requested by shareholders, the meeting shall be re-scheduled and the invitation document delivered to shareholders no less than seven (7) days prior to the meeting date. At the latter meeting the quorum requirement needs not be applied.

Article 41. The Chairman of the Board of Directors shall preside as the Chairman at the shareholders' meeting. In the event the Chairman of the Board is absent or unable to perform the duty, if there is a Deputy Chairman of the Board, the Deputy Chairman of the Board shall preside as Chairman of the meeting, if there is no Deputy Chairman of the Board or the Deputy Chairman is unable to perform the duty, attending shareholders shall elect one shareholders to become the Chairman of the meeting.

Article 40. The shareholders' meeting shall be conducted in accordance with the sequence of the meeting agenda established in the invitation document unless the meeting passes resolution to alter the agenda with voting no less than two-third (2/3) of the attending shareholders.

When all the subject matters have been considered in accordance with the established meeting agenda, shareholders holding shares in aggregate no less than a third (1/3) of all the shares issued and subscribed may request the meeting to consider subject matter other than those established in the invitation document.

In the event the meeting is unable to complete consideration of the subject matters in accordance with the meeting agenda, or additional matters requested by shareholders, and deferment is necessary, the meeting shall establish place, date, and time for the next meeting. The Board shall deliver invitation document indicating the place, date, time, and meeting agenda to shareholders no less than seven (7) days prior to the date of the meeting, and to publicize the invitation document in newspaper for three (3) consecutive days, no less than three (3) days prior to the date of the meeting.

Power of Attorney to Attend the Meeting and the Voting Right of Shareholders

Article 39. At the Shareholders' Meeting shareholders may assign others to attend and vote on their behalf. The Power of Attorney must be prepared in writing affixing the signature of the assigner in the form prescribed by the Registrar of the Public Companies, and submitted to the Chairman of the Board or individual designated by the Chairman of the Board at the place of the meeting prior to the assignee attending the meeting. The document shall contain at the least the following items:

(Gor). The number of shares held by the assigner

(Kor). The name of the assignee

(Qor). The number of the meeting for the proxy shareholder to attend and vote

Article 42. At the Shareholders' Meeting each individual shareholder may exercise one vote for one share held

Shareholders may not vote for matters in which they have vested interest in other than voting for the appointment of directors.

Article 43. Voting for any resolutions or any approvals at the Shareholders' Meeting shall be by majority of the attending shareholders who are eligible to vote except as established otherwise in this Articles or under other circumstances established by Law or under the following instances - no less than three-quarter (3/4) of the number of votes of the attending shareholders who are eligible to vote

- the sale or transfer of the Company's essential business in whole in part to other party
- the purchase or receipt of business of other public company or private company
- the entering into, the modification, or the cancellation of the contract to lease the essential business of the Company in whole or in part, the assignment of other individual or entity to manage the business of the Company, the merger of the Company with other entity with the purpose of sharing profit
- the alteration, addition to the Memorandum, or the Articles of Association
- the increase or decrease in registered capital
- the issuance of debenture
- the merger or the liquidation of the Company

Qualification of Directors, the Appointment of Directors, and the Scheduled Retirement of Directors

Article 15. The Company shall have one Board of Directors consisting of at least five (5) directors. The Board shall elect among the directors, the Chairman of the Board. The Board may elect

Deputy Chairman or other position as appropriate. No less than half of the directors must have residency in the kingdom.

Article 16. Company's director needs not be a shareholder.

Article 17. The Shareholders' Meeting shall elect directors in accordance with the following rules and procedures

- 1) each shareholder shall be eligible to vote equal to the number of shares held
- 2) each shareholder may exercise one's right to vote for one individual or multiple individuals to become directors. In the latter case the shareholder may not split the number of votes among the director candidates.
- 3) Individual candidates who gather the highest number of votes in descending order become the elected directors equal to the number of directors required per the Articles or the number of directors needed at the particular meeting. In the event the subsequent candidate directors have equal number of votes in excess of the number of directors required per Articles, or the number of directors needed at the particular meeting, the Chairmen of the Meeting shall have the casting vote.

Article 18. At the Annual General Shareholders' Meeting, at least a-third (1/3) of the number of directors shall retire. If it is not possible to partition the number of available directors in to three parts, the nearest proportion to a-third should suffice for the purpose.

Directors who are scheduled to retire during the first, and the second year after registering the Company shall be elected by random drawing. For subsequent years, the longest servicing directors shall be retired first.

Retiring directors may be reappointed.

Director Compensation

Article 34. The Shareholders' Meeting shall establish benefit and compensation for directors.

Directors are eligible to be compensated by the Company by way of monetary reward, meeting fees, benefit, bonus, or other types of compensation in accordance with the Articles or as considered and established at the Shareholders' Meeting in specific amount, or in principle governing amount as required, or in force until modified. In addition, directors are eligible for other fringe benefits in accordance with Company Rules and Regulation

The right in the previous paragraph shall not affect the right of directors who are employees of the Company, to benefit from compensation and other fringe benefits as an employee of the Company.

Compensation payment under paragraph 1 and 2 shall not contradict with the maintenance of the qualification of an independence director according to law relevant to and established by the securities and securities exchange

Dividend Declared

- Article 48. Dividend declared is prohibited unless approved by resolution at the shareholders' meeting or resolution of the Board for interim dividend declared.
- Shareholders are to be informed of dividend declared in writing. Such announcement delivered to shareholders is to be publicized in newspaper for three (3) consecutive days. Dividend declared is payable within one (1) month from the date of resolution passed for dividend declared.
- Article 49. The Board may approve interim dividend from time to time when it is found that the Company earns reasonable profit to entertain such payment. The Board is to report interim dividend payment at the subsequent shareholders' meeting.
- Article 50. Dividend is to be appropriated in accordance with the number of shares equally among all shares unless established otherwise in this Article for preferred shares.
- Article 51. The Company must appropriate part of the net profit for the year as legal reserve amounting to no less than five (5) percent of net profit for the year deducted by deficit brought forward (if any) until the legal reserve reaches the amount no less than ten (10) percent of the Company's registered capital

Books of Account and Audit

- Article 56 The Board must arrange for the preparation of balance sheet and statement of income at the end of the fiscal year of the Company for presentation to the shareholders at the Annual General Shareholders' Meeting for consideration and approval. The Board of Directors must arrange for the audit of the financial statements prior to submission at the shareholders' meeting.
- Article 59 The Annual General Shareholders' Meeting shall appoint the auditor annually, and previous auditor may be re-appointed.
- Article 60 The compensation amount of the auditor shall be determined at the shareholders' meeting.

Independent Director Details for Proxy Document Preparation

1. Mrs. Prapasri Permsab	Age 72 years old
Position Title	Director, Independent Director, Audit Committee Chairperson, Nomination and Remuneration Committee member
Educational Background	Master of Business Administration (Public Accounting), St. John's University, New York, USA Bachelor of Accountancy (honored), Chulalongkorn University
Professional Training	Thai Institute of Directors Association (IOD)'s <input type="checkbox"/> Director Certification Program (DCP), Class 258/2018 <input type="checkbox"/> Advance Audit Committee Program (AACP), Class 29/2018 <input type="checkbox"/> Board Nomination & Compensation Program (BNCP), Class 6/2019
Work Experiences	
2017 – 2021	Audit and Appraisal Committee member, Ministry of Public Health
2007 – 2015	Director of Audit Office, Red Cross Society Thailand
1980 – 2007	Assistant Director, Audit Department, Siam Cement PLC, Deputy Managing Director, Cement Thai Accounting, Director of Accounting and Finance, Siam Cement Group
1977 – 1979	Assistant Comptroller, ITT (Thailand) Co., Ltd.
1973 – 1976	Senior Auditor, Auditing Company Coopers & Lybrand
Position held in Other Listed Entities	- None -
Position held in Non-Listed Entities	
2020 – Present	Director, The Christian Foundation for the Blind in Thailand (CFBT)
Appointment Date	23 April 2018
Tenor of Service	3 Year 8 months
Meeting Attendance	Board of Directors for the year 2021, 5 times from 5 total The Audit Committee for the year 2021, 4 times from 4 total The Nomination and Remuneration Committee for the year 2021, 2 times from 2 total
Proportion of Shares Held	- None -
Holding in other entities which may be in conflict with interest of or in competition with this company	- None -
Nature of the Relationship	- Not being involved as an executive director, not an employee, or advisor with regular salary payment, not a professional service provider, not

having business relationship whatsoever which may cause the inability to provide independent duties over the past 2 years

- Not being close relative to the executive or major shareholders

Having vested interest differed from other directors within the agenda being presented in this meeting - none

2. Mr. Thailuck Leetavorn

Age 73 years old

Position Title	Director, Independent Director and Audit Committee member
Educational Background	Master of Economics, Sul Ross State University, Texas, USA. Bachelor of Accountancy, Faculty of Commerce and Accountancy (Statistics), Chulalongkorn University
Professional Training	Thai Institute of Directors Association (IOD)'s <ul style="list-style-type: none"> - The Directors Accreditation Program (DAP) (37/2005) - The Director Certification Program (DCP) (64/2005) - The Advance Audit Committee Program (AACP) (29/2018) The Thai Listed Companies Association program: <ul style="list-style-type: none"> - The Executive Development Program (EDP) (#1) - CMA (#4), Capital Market Academy
Work Experiences	
2013 – 2016	Independent Director and Audit Committee Member, Porn Prom Metal PCL
2012 – 2013	Independent Director, Porn Prom Metal PCL
2006 – 2009	Director, Chief Executive Officer, Unimit Engineering PCL
1993 - 2005	Chairman of the Board, Unimit Engineering Co.,Ltd.
Position held in Other Listed Entities	
2012 – Present	Independent Director and Chairman of the Audit Committee ,Porn Prom Metal PCL
2009 – Present	Director, Unimit Engineering PCL
Position held in Non-Listed Entities	- None -
Appointment Date	15 August 2017
Tenor of Service	4 Year 4 months
Meeting Attendance	Board of Directors for the year 2021, 5 times from 5 total The Audit Committee for the year 2021, 4 times from 4 total
Proportion of Shares Held	- None -
Holding in other entities which may be in conflict with interest of or in competition with this company	- None -

Nature of the Relationship

- Not being involved as an executive director, not an employee, or advisor with regular salary payment, not a professional service provider, not having business relationship whatsoever which may cause the inability to provide independent duties over the past 2 years
- Not being close relative to the executive or major shareholders

Having vested interest differed from other directors within the agenda being presented in this meeting - none -

Power of Attorney Type Gore

Written at

Date.....Month.....Year.....

1. I Nationality..... Residing at House #.....
 Road.....Sub-District.....District.....Province.....
 Post Code.....

2. Owner of Shares of **Eastern Commercial Leasing PLC**
 Holding in TotalShares with Voting Right Equal to Votes

3. Hereby Assign to

☐ Name.....Age.....Years, residing at house #.....Road.....
 Sub-District.....District.....Province.....Post Code.....
 E-Mail *.....Mobile number *.....or

☐ Mrs. Prapasri Permsub (Independent Director) Age 72 Years , residing at house # 55/73-74 Baan
 Mueng Ek 6, Lak Hok Subdistrict, Mueang Pathum Thani District Pathum Thani Province 12000 or

☐ Mr.Thailuck Leethavorn (Independent Director) Age 73 Years, residing at house 64/2
 Ekkamai Soi 10, Lane 4, Sukhumvit 63 Road, Khlong Tan Nuea Sub- district, Watthana District, Bangkok
 10110

Any one of the above and one individual only as my assignee to attend the meeting and vote on my behalf at the Extre-ordinary General Shareholders' Meeting No.1/2022 Via Electronic means (E-EGM) only on 30 June 2022 at 14:00 O'clock, at branch of Company, No.89 AIA Capital Center, Ratchadapisek Road, Din Daeng District, Bangkok or the venue as may be deferred to, on the date, time and at the place to convene such a meeting

I, a shareholder of Eastern Commercial Leasing Public Company Limited, consent Eastern Commercial Leasing Public Company Limited to send Link of E-EGM Meeting to the Assignee with the name and email address that I have specified in this proxy form hereto.

Remark Please correctly and completely fill in the form, especially email address and mobile phone number those specified with (*). Otherwise the Company shall not be able to send to the Assignee the Link of E-EGM used for logging-in to the electronic meeting system.

All acts the assignee committed at the Meeting are considered as if I have committed by myself in all material respect.

Signature.....The Assigner
 (.....)

Signature.....The Assignee
 (.....)

Signature.....The Independent Director Assignee
 (.....)

(Remarks at the back)

Power of Attorney
for the Extra-ordinary General Shareholders' Meeting
No. 1/2022 (Type Gore)

Remarks

1. The shareholder who assigns one's right, must so assign to only one assignee as attendant who votes at the Meeting. The shareholder may not allocate one's shares held to multiple assignees for isolated voting.
2. The shareholder must assign one's right with the total shares held. Partial assignment of shares less than the total shares held is not permissible.
3. Documents and evidences required to be send to Company by the attendant prior to the E-EGM Meeting
 - A. Registration form for attending the E-EGM
 - B. Where the assigner / shareholder is an individual, to provide photo copy of identification card certified to be true and correct by said shareholder, and photo copy of the identification card of the assignee certified by the assignee to be true and correct.
 - C. Where the assigner / shareholder is a legal entity, to provide (1) photo copy of Company Certificate requested from company registrar no more than 3 months old, certified to be true and correct by authorized director affixed with company seal (if any) (2) photo copy of identification card of the authorized director who executes this Power of Attorney certified to be true and correct by authorized director, (3) photo copy of identification card of the assignee certified to be true and correct by the assignee

REMARK:

The company does not require the original ID of the assigner or requires things other than the document or circular of the authorities involved specifies.

Power of Attorney Type Kor

Written at

Date.....Month.....Year.....

1. I Nationality Residing at House #
 Road Sub-District District Province
 Post Code

2. Owner of Shares of **Eastern Commercial Leasing PLC**
 Holding in Total Shares with Voting Right Equal to Votes

3. Hereby assign to

☐ Name Age Years, residing at house # Road
 Sub-District District Province Post Code
 E-Mail * Mobile number * or

☐ Mrs. Prapasri Permsub (Independent Director) Age 72 Years , residing at house # 55/73-74 Baan Mueng
 Ek 6, Lak Hok Subdistrict, Mueang Pathum Thani District Pathum Thani Provinc 12000 or

☐ Mr.Thailuck Leethavorn (Independent Director) Age 73 Years, residing at house 64/2 Ekkamai Soi 10,
 Lane 4, Sukhumvit 63 Road, Khlong Tan Nuea Sub- district, Watthana District, Bangkok 10110

Any one of the above and one individual only as my assignee to attend the meeting and vote on my behalf
 at the Extra-ordinary General Shareholders' Meeting No. 1/2022 Via Electronic means (E-EGM) only on 30 June 2022
 at 14:00 O'clock, at branch of Company, No.89 AIA Capital Center, Ratchadapisek Road, Din Daeng District, Bangkok
 or the venue as may be deferred to, on the date, time and at the place to convene such a meeting

I, a shareholder of Eastern Commercial Leasing Public Company Limited, consent Eastern Commercial
 Leasing Public Company Limited to send Link of E-EGM Meeting to the assignee with the name and email address
 that I have specified in this proxy form hereto.

Remark Please correctly and completely fill in the form, especially email address and mobile phone number those
 specified with (*). Otherwise the Company shall not be able to send to the Assignee the Link of E-EGM used for logging-
 in to the electronic meeting system.

4. In this Meeting, I/we grant my/our proxy to vote on my/our behalf as follows:

- ☐ (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
☐ (B) To grant my/our proxy to vote at my/our desire as follows:

Agenda 1, Subject: To consider ratification of the Minute of the Annual General Shareholders' Meeting
 for the year 2022 dated 25 April 2022

☐ (A) The Assignee is granted the right to consider and vote on my behalf at his or her sole
 discretion

☐ (B) The Assignee shall vote as I so wish as follows:

☐ For

☐ Against

☐ Abstained

Power of Attorney
at the Extra-ordinary General Shareholders' Meeting
No. 1/2022 (Type Kor)

☐ **Agenda 2, Subject:** To consider approving the issuance and offering for sale of the fourth warrant (ECL-W4) with amount limit of 369,619,667 units for existing shareholders pro-rata to shares held at no costs.

☐ (A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

☐ (B) The Assignee shall vote as I so wish as follows:

☐ For

☐ Against

☐ Abstained

☐ **Agenda 3, Subject:** To consider approving registered capital increase of the Company from Baht 1,108,859,002 to Baht 1,478,478,669 by issuing new ordinary shares amounting to 369,619,667 shares at Baht 1 par per share

☐ (A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

☐ (B) The Assignee shall vote as I so wish as follows:

☐ For

☐ Against

☐ Abstained

☐ **Agenda 4, Subject:** To consider approving amendment of Company's memorandum of association, clause 4 to correspond with the Company's registered capital increase

☐ (A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

☐ (B) The Assignee shall vote as I so wish as follows:

☐ For

☐ Against

☐ Abstained

☐ **Agenda 5, Subject:** To consider approving appropriation of the increased ordinary shares to support the exercise of right under the fourth warrant (ECL-W4) for the acquisition of ordinary shares

☐ (A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

☐ (B) The Assignee shall vote as I so wish as follows:

☐ For

☐ Against

☐ Abstained

Power of Attorney
at the Extra-ordinary General Shareholders' Meeting
No. 1/2022 (Type Kor)

(5) Any agenda voting of the proxy which is not complied with this letter shall be deemed as incorrect voting and it shall not be my voting in term of a shareholder.

(6) In case I/we do not specify my/our intention to vote in any agenda or not clearly specify or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

All acts the Assignee committed at the Meeting are considered as if I have committed by myself in all material respect.

Signature.....The Assigner
(.....)

SignatureThe Assignee
(.....)

SignatureThe Independent Director Assignee
(.....)

(Remarks at the back)

Power of Attorney
for the Extra-ordinary General Shareholders' Meeting
No. 1/2022 (Type Kor)

Remarks

1. The shareholder who wishes to assign one's right, must so assign to only one assignee as attendant who votes at the Meeting. The shareholder may not allocate one's shares held to multiple assignees for isolated voting.
2. The shareholder must assign one's right with the total number of shares held. Partial assignment of shares less than the total number of shares held is not permissible.
3. Where the agenda under consideration are more than the agenda indicated above, the assigner may indicate additional assignment utilizing the Extension Form of the Power of Attorney as provided.
4. Documents and evidences required to be send to Company by the attendant prior to the E-EGM Meeting
 - A. Registration form for attending the E-EGM
 - B. Where the assigner / shareholder is an individual, to provide photo copy of identification card certified to be true and correct by said shareholder, and photo copy of the identification card of the assignee certified by the assignee to be true and correct.
 - C. Where the assigner / shareholder is a legal entity, to provide (1) photo copy of Company Certificate requested from company registrar no more than 3 months old, certified to be true and correct by authorized director affixed with company seal (if any) (2) photo copy of identification card of the authorized director who executes this Power of Attorney certified to be true and correct by authorized director, (3) photo copy of identification card of the assignee certified to be true and correct by the assignee

REMARK:

The company does not require the original ID of the assigner or requires things other than the document or circular of the authorities involved specifies.

Extension Form to Power of Attorney (Type Kor and Type Core)

The Assignment of Right of Shareholders of
Eastern Commercial Leasing PLC
at the Extra-ordinary General Shareholders' Meeting No. 1/2022

For the Extra - ordinary General Meeting of Shareholders No. 1/2022 (via electronic device) shall be held on Thursday, June 30, 2022 at 14.00 hrs., or such other date, time and place as the meeting may be adjourned.

☐ Agenda....., Subject.....

☐ (A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

☐ (B) The Assignee shall vote as I so wish as follows:

☐ For

☐ Against

☐ Abstained

☐ Agenda....., Subject.....

☐ (A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

☐ (B) The Assignee shall vote as I so wish as follows:

☐ For

☐ Against

☐ Abstained

☐ Agenda....., Subject.....

☐ (A) The Assignee is granted the right to consider and vote on my behalf at his or her sole discretion

☐ (B) The Assignee shall vote as I so wish as follows:

☐ For

☐ Against

☐ Abstained

I hereby certify that information in the Extension Form to Power of Attorney is complete, true and correct.

Signature..... The Assigner

(.....)

Signature..... The Assignee

(.....)

Signature..... The Independent Director Assignee

(.....)

Shareholder Documents or Evidences Required to be Presented for Identification for Meeting Participation (via electronic media)

Submission of Registration Documents for Shareholder Identification and Proxy Procedure

As the company has scheduled for the Extra - ordinary General Shareholders' Meeting No. 1/2022 online via electronic media only on Thursday 30 June 2022, in which there shall be no venue of meeting or any at site registration, the company therefore requests that shareholders register in advance for the online electronic media meeting.

The company has engaged OJ International Co., Ltd. as organizer of the online shareholders' meeting via electronic media (E-Meeting Service). Shareholders who would like to participate in the online electronic media meeting may proceed to do so based on the following procedures:

Required documents or evidences to be presented for meeting registration (via electronic media)

1. To inform the desire to participate in the meeting via electronic media, with information submission via email or posting

Please fill in the registration form to participate in the meeting via electronic media (E - EGM) as presented in the Attachment 9. Please fill in with detailed information indicating participant's email address, and mobile telephone number clearly for the purpose of meeting registration.

2. For individual shareholder

- 2.1 Where the shareholders participate in the meeting by themselves

- (A) Shareholders' copy of their valid and unexpired identification document
- (B) Or alternatively other copy of their identification document issued by authorities for example civil servant identification, state enterprise identification or passport in the case of foreigners

- 2.2 Where the shareholders assign other individual under proxy to participate in the meeting on their behalf

- (A) Proxy documents type GOR or type KOR enclosed with the invitation document with complete and accurate filled in of information affixed with signatures of assigner and assignee.
- (B) Copy of shareholder identification certified to be true and correct
- (C) Copy of identification certified to be true and correct of the assignee of the proxy document
- (D) Or alternatively other identification document as per 2.1 (B) affixed with signature certifying true and correct copy of the shareholder (s) and the assignee of the proxy document

3. For legal entity shareholder registered in Thailand

- 3.1 For cases where legal entity authorized individuals participate in the meeting by themselves

- (A) Copy of legal entity registration of the shareholders certified true and correct (issued no more than 90 days to date of submission) affixed with signature of legal entity authorized individual, indicated that the participants are with delegated authorities to act on behalf of the legal entity shareholders.

- (B) Copy of identification certified to be true and correct of the authorized individual who have delegated authorities to act on behalf of the legal entities
- (C) Or alternatively, other identification document as per 2.1 (B), affixed with signature certifying true and correct of the legal entity authorized individual.

3.2 For legal entity shareholders registered in Thailand assigning Proxy to other individual to participate in the meeting on their behalf

- (A) Proxy documents type GORE or type KORE enclosed with the meeting invitation document, filled in with complete and accurate information, affixed with signatures of the assignor and the assignee.
- (B) Copy of the legal entity shareholders registration document (issued no more than 90 days to date of submission) affixed with signature certified to be true and correct by legal entity authorized individual indicating that the assignor in the proxy document having delegated authorities to act on behalf of the shareholder legal entities.
- (C) Copy of identification certified to be true and correct of the legal entity authorized individual
- (D) Copy of identification certified to be true and correct of the individual assignee

4. For legal entity shareholders registered in a foreign country

- (A) Proxy documents type GORE or type KORE enclosed with the meeting invitation document, filled in with complete and accurate, affixed with signatures of the assignor and the assignee
- (B) Copy of the legal entity registration document issued by authorities of the country where the legal entities are located, certified to be true and correct by the legal entity authorized individual indicating that the assignor of the proxy document having delegated authorities to act on behalf of the shareholder legal entity
- (C) Documents without English original copy must be translated in English attached with the submitted document, and certified to be true and correct of the translated copy by the legal entity authorized individual. If the documents are prepared in a foreign country, it should be subject to signature certification through the notary public procedure.
- (D) Copy of passport (in case of foreign citizen) certified to be true and correct by legal entity authorized individuals
- (E) Copy of passport (in case of foreign citizen) or copy of identification certified to be true and correct by the assignee

5. Foreign shareholder investors appoint custodian for share deposit and monitoring

- (A) Proxy documents type GORE or type KORE or type CORE filled in, and affixed with signatures of assignor and assignee
- (B) Copy of legal entity registration documents issued by the authority of the country where the entity is located, certified to be true and correct by the legal entity authorized individual indicating that the

assignor in the proxy document having delegated authority to act on behalf of the shareholder legal entity.

- (C) Documents without English original copy must be translated in English attached with the submitted document, and certified to be true and correct of the translated copy by the legal entity authorized individual. If the documents are prepared in a foreign country, it should be subject to signature certification through the notary public procedure.
- (D) Copy of travel documents (for foreigner) certified to be true and correct of the individuals who are authorized to act on behalf of the legal entity.
- (E) Copy of travel documents (for foreigner) or copy of identification certified to be true and correct of the individual assigned with proxy
- (F) Power of attorney from the shareholders assigning share custodian to sign on behalf of the shareholders on the proxy document.
- (G) Confirmation document that the signer in the proxy document is authorized to engage in the share custodian business.

Remark: The company reserves the right to provide leniency regarding the presentation of individual shareholder identification document or evidences or individual holder of proxy for meeting participation as company feels appropriate.

Shareholder identity registration and proxy assignment procedure for the meeting via electronic media

- 1. For shareholders wish to participate in the meeting by themselves**
 - Individual shareholders may participate in the meeting by themselves by filling in shareholder account number, and citizen identification number or other identification document (issued by authority) as identification document.
- 2. For shareholders wish to assign other individual to participate in the meeting on their behalf (not to independent directors)**
 - For shareholders who wish to assign to any other individual or assignee to participate in the meeting on their behalf, may fill in information indicating name and details of the individual assignee indicated in the proxy documents type GORE, or KORE as announced by the Department of Business Development, the forms of which have been enclosed with the meeting invitation documents.
 - Please submit meeting intent document, filled in proxy document, affixed with signatures of assignor and assignee, along with identification documents of the assignor and the assignee as issued by the authority through company provided channel (per 4)
- 3. Shareholders who would like to provide proxy to an independent director**
 - Shareholders who do not wish to participate in the meeting via electronic media by themselves may also assign one or the other company's independent directors namely Khun Prapasri Permsab or Khun

Thailuck Leetavorn to participate in the meeting and vote on their behalf by crossing the space provided for independent director option in the proxy document as assignee for the meeting. The company has enclosed the proxy documents within the meeting invitation document as presented in Attachment 6. Names and brief background information of independent directors designated as assignees are provided per Attachment 5.

- Please submit the filled in and signed Proxy document along with identification documents of the assignor issued by the authority through company provided channel (per 4)

4. Submission of documents through company's channel of communication

Submission of intent document for participation in the electronic media meeting (per 1) as presented in the registration form per Attachment 9 and identification evidence along with supporting documents (per 2) via company provided channel of communication as follows:

Post: Office of Directors and Company Secretary
 Eastern Commercial Leasing PLC
 976/1 Soi Rama IX Hospital, Rim Klong Samsen Road,
 Bangkapi Sub-District, Huay Kwang District, Bangkok 10310

Email: apitsara@ecl.co.th

Within 16.30 O'clock on 24 June 2022 (documents received date) with posting no later than 20 June 2022 (provided for long public holidays)

- For registration problem resolution, please contact company official at phone number 02-641-5252 Extension 9413 and 9419 during office hours 08.30 - 16.30 O'clock from 17 June 2022 (except Saturday-Sunday and public holidays).

Remark: For E-Meeting Service registration, if attendants are shareholders and concurrently assignee from other shareholders, or attendants who are assignees from a number of shareholders, may utilize one common email address (same address) for each shareholder registration without limit on the number of assignments.

Electronic Media Conference Procedure / Voting via the E-Voting System

Submission of Advice or Enquiry

Electronic Media Conference Participation (E-EGM)

1. Upon complete verification of submission of meeting intent by shareholders or assignee under proxy, the applicants shall receive an email from the E – Meeting Service prepared by OJ International Co., Ltd. (e-agm@ojconsultinggroup.com) as service provider for the conference with link provided within the email for meeting purpose and system user manual 2 days prior to the meeting date. Please study the system user manual for E-EGM in details. Please contact the company immediately if no email is received within 28 June 2022.
2. Participation and voting via electronic media in the meeting may be done through computer/ notebook computer/ tablet and mobile telephone through Web Browser: Chrome with 4G high speed internet or basic home use internet service.

Remark: Participation in the conference via tablet and mobile telephone require installation of Zoom Cloud Meeting software prior to the conference which may be downloaded as follows:

iOS system	Android system
	
https://apps.apple.com/th/app/zoom-cloud-meetings/id546505307	https://play.google.com/store/apps/details?id=us.zoom.videomeetings

3. The system shall be on 60 minutes ahead of the meeting time. Nonetheless, live broadcast shall be on only at the meeting time onward.
4. System access for the conference, both shareholders themselves or under proxy shall refer only to shareholder registration number, and citizen identification number / passport number of shareholders

5. Where participants experienced technical issue or problem regarding E – EGM system utilization, they may contact the company, OJ International Co., Ltd. through the indicated phone number 02-079-1811 or phone number in the email advice to be forwarded to shareholders along with the system user manual.
-

Voting through the E-Voting system

1. The Chairperson of the meeting requests shareholders to vote at each agenda
2. Participants shall be able to vote at each agenda – for, against, or abstained, one choice only. Agenda for acknowledgement shall require no voting.
3. In the event no voting is exercised in any agenda, the system has been set at default to determine no voting as ‘for’ voting (vote count method established toward favorable voting).
4. Where participants desire to change voting, they may do so by pressing once again the voting button.
5. In each agenda, the meeting may pass resolution with below vote count:

- 5.1 Resolution passed or approved for agenda 1 shall be by majority vote count of the attending and voting shareholders.

Agenda 1: To consider ratification of Minute of the Annual General Shareholders’ Meeting for the Year 2022 held on 25 April 2022.

- 5.2 Approving vote for agenda 2 – 5 shall require “for” voting count no less than three-fourth of the attending and voting shareholders

Agenda 2: To consider approving the issuance and offering for sale of the fourth warrant (ECL-W4) with amount limit of 369,619,667 units for existing shareholders pro-rata to shares held at no costs at the ratio of 3 shares for 1 unit of warrant

Agenda 3: To consider approving registered capital increase of the Company from Baht 1,108,859,002 to Baht 1,478,478,669 by issuing new ordinary shares amounting to 369,619,667 shares at Baht 1 par per share

Agenda 4: To consider approving amendment of Company’s memorandum of association, clause 4 to correspond with the Company’s registered capital increase

Agenda 5: To consider approving appropriation of the increased ordinary shares to support the exercise of right under the fourth warrant (ECL-W4) for the acquisition of ordinary shares

Submission of advice or enquiry relating to the business, industry, operating results of the company, or related to any agenda which shall be considered at the E-EGM conference:

In the event shareholders desire to submit various advice or enquiries, they may do so in two ways as follows:

1. Submit advice or enquiry in advance to the company prior to the meeting date through below channels:

Post: Office of Directors and Company Secretary
 Eastern Commercial Leasing PLC
 976/1 Soi Rama IX Hospital, Rim Klong Samsen Road,
 Bangkapi Sub-District, Huay Kwang District, Bangkok 10310

Email: apitsara@ecl.co.th

Telephone: 02-641-5252 Extension 9413 and 9419

2. Submit advice or enquiry during the meeting for E-EGM meeting participants indicating name, family name, including information whether the participants are shareholders participating in the meeting by themselves, or assignee under proxy at any time prior to submission of advice or enquiries. The company provides channels of communication for submission of advice and enquiry during the meeting as follows:

- ☐ Conversational channel via text printing system (Chat)
- ☐ Conversational channel via audio system which participants may press the hand raising button, and turn on microphone at the shareholders' own equipment upon system control official returning invitation advice for commencement of conversation. Please turn off microphone upon completion of conversation (Supplementary information may be viewed from system conference manual forwarded via email to the meeting participants)



แบบฟอร์มลงทะเบียนการประชุมผ่านสื่ออิเล็กทรอนิกส์ บริษัท ตะวันออกพาณิชย์ลิซซิง จำกัด (มหาชน)

Registration form for attending the E-EGM of Eastern Commercial Leasing Public Company Limited

วันที่.....เดือน.....พ.ศ.....

Date Month Year

(1) ข้าพเจ้า.....หมายเลขบัตรประชาชน/หนังสือเดินทาง.....

I/We, Identification Card/Passport number

สัญชาติ.....บ้านเลขที่.....ถนน.....ตำบล/แขวง.....

Nationality Residing at No. Road Sub district

อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....

District Province Postal Code

(2) เลขทะเบียนผู้ถือหุ้น.....เป็นผู้ถือหุ้นของ บริษัท ตะวันออกพาณิชย์ ลิซซิง จำกัด (มหาชน)

Shareholder registration number.....Being a shareholder of Eastern Commercial Leasing public

company limited โดยถือหุ้นรวมทั้งสิ้น หุ้น

Holding the total amount of share

ประสงค์จะร่วมประชุมและลงคะแนนผ่านสื่ออิเล็กทรอนิกส์สำหรับการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2565

I would like to participate the E-EGM for the Extra - ordinary General Meeting No.1/2022

☐ เข้าร่วมประชุมด้วยตัวเอง

Self-Attending

☐ มอบฉันทะให้ (นาย/นาง/นางสาว).....ได้เข้าร่วมประชุมดังกล่าวข้างต้น

Proxy to

attend the meeting.

(3) ข้อมูลในการจัดส่งวิธีการเข้าร่วมประชุม

Please send the Link to join the meeting by below email

อีเมล *.....(โปรดระบุ)

E-Mail * Please fill in the blank.

โทรศัพท์มือถือ *.....(โปรดระบุ)

Mobile Number * Please fill in the blank.

(4) จัดส่งเอกสารเพื่อยืนยันตัวตน ตามเอกสารแนบ 7 วิธีการเข้าร่วมประชุม ภายในวันที่ 24 มิถุนายน 2565

Please submit the required document per an attachment 7 by 24 June 2022

(5) เมื่อได้รับการยืนยันตัวตน บริษัทจะจัดส่งลิงค์การเข้าร่วมประชุมและวิธีการเข้าร่วมประชุมไปยังอีเมลที่ท่านได้ระบุ

Once you have verified, the company will send the Link to join the meeting via email

(6) ในวันประชุม ผู้เข้าประชุมจะต้องเตรียม เลขทะเบียนผู้ถือหุ้น และเลขบัตรประชาชนของผู้เข้าร่วมประชุม

Please prepare Shareholder Registration Number and your Identification Card Number for log in the meeting.

ลงชื่อ/Signed.....ผู้ถือหุ้น/Shareholder

(.....)



EASTERN COMMERCIAL LEASING PLC.

976/1 soi praram 9 hospital, rimlong samsen rd.,
bangkapi sub-district, huaykwang district, bangkok 10310

Telephone : 0-2641-5252 Fax : 0-2641-5994-5

WWW.ECL.CO.TH