

EAST 08/2026

February 25, 2026

Subject Approval of Connected Transactions regarding

1. The lease of a building and lease of premises (3 transactions); and
2. Payment of Guarantee Fee

To Director and Manager of **The Stock Exchange of Thailand**

Attachment Information Memorandum on Connected Transactions in relation to the lease of a building and three premises and the payment of a guarantee fee for mortgaged land used as loan collateral with Verapong Land (2026) Co., Ltd., whose directors and shareholders include Mr. Danucha Verapong and Mr. Prapakorn Veerapong.

Eastern Commercial Leasing Public Company Limited (the "Company") convened the Board of Directors' Meeting No. 1/2026 on Wednesday, February 25, 2026 at 10:30 hours. The Meeting resolved to approve the entry into the following connected transactions, the key details of which are summarized as follows:

1. To approve the execution of a lease agreement for a building to be used as the Company's head office as necessary for its business operations, with a lease term of 3 years from March 1, 2026 to February 28, 2029.
2. To approve the payment of a guarantee fee to Verapong Land (2026) Co., Ltd., whose directors and shareholders, namely Mr. Danucha Verapong and Mr. Prapakorn Veerapong, are connected persons of the Company, in consideration for guaranteeing the land and building subject to mortgage as collateral for a loan from a financial institution.
3. To approve the renewal of the lease agreement for the 1st floor premises with an area of 233 square meters, owned by Mr. Prapakorn Veerapong and located at No. 38/3, Soi Ramkhamhaeng 21, Ramkhamhaeng Road, Wang Thonglang Subdistrict, Bang Kapi District, Bangkok, for use as document storage and other business purposes of the Company, with a lease term of 2 years from March 1, 2026 to February 29, 2028, with monthly rental payments.
4. To approve the renewal of the lease agreement for the 3rd floor premises with an area of 311.75 square meters at Building No. 728/10, Sukhumvit Road, Bang Plasoi Subdistrict, Mueang Chonburi District,

Chonburi Province, owned by Hi – Tech Land Chonburi (2002) Co., Ltd., for use as document storage and as a branch office, with a lease term of 3 years from March 1, 2026 to February 28, 2029, with monthly rental payments.

The above transactions constitute connected transactions under the Notification of the Stock Exchange of Thailand. Further details are set out in the attached Information Memorandum on Connected Transactions.

Please be informed accordingly.

Sincerely yours,

Mr. Danucha Verapong,

Director and Chief Executive Officer

Company Secretaty Section

Tel. 0 2641 5252 #9413, 9419 and 9429

Attachment

Information Summary for Related Party Transaction

EASTERN COMMERCIAL LEASING PLC

Subject 1. The lease of a building and lease of premises (3 transactions); and
2. The payment of a guarantee fee for land mortgaged as collateral for a loan from a financial institution

1. **Date of transaction** March 1, 2026 and July 1, 2026

2. **Relevant contract parties.**

2.1 Lease Agreement for Building No. 976/1 (Head Office)

Tenant : Eastern Commercial Leasing PLC (EAST)

Lessor : Verapong Land (2026) Co., Ltd

Business of the Lessor : Engaging in the business of leasing space in buildings and holding ownership of the land and building.

Relationship : The authorized directors and shareholders of Verapong Land (2026) Co., Ltd., namely Mr. Danucha Verapong and Mr. Prapakorn Veerapong, are directors and executives of Eastern Commercial Leasing Public Company Limited and are also shareholders of the Company, collectively holding 93,288,480 shares, representing 5.60 percent of the Company's paid-up capital as of December 30, 2025. Therefore, Verapong Land (2026) Co., Ltd. is deemed a connected person pursuant to the connected transaction regulations.

Nature of the Transaction

The Company will enter into a lease agreement for land under Title Deed No. 824, Land No. 205, located in Bang Kapi Subdistrict, Huai Khwang District, Bangkok, together with the building thereon, being a commercial building No. 976/1, for use as the Company's head office. The total usable area is 879.36 square meters. The lease term is 3 years, from July 1, 2026 to June 30, 2029, with rental payments to be made on a monthly basis.

Total Transaction Value

Year	Monthly Rental (THB)	Annual Rental (THB)	Average / Square mater (THB)
1 – 3	252,184.21	<u>9,078,631.56</u>	286.78

2.2 Land Mortgage Guarantee Agreement in respect of Land Mortgaged as Collateral for a Loan from a Financial Institution

Principal Debtor : Eastern Commercial Leasing PLC (EAST)

Guaranty : Verapong Land (2026) Co., Ltd

Relationship : The authorized directors and shareholders of Verapong Land (2026) Co., Ltd., namely Mr. Danucha Verapong and Mr. Prapakorn Veerapong, are directors and executives of Eastern Commercial Leasing Public Company Limited and are also shareholders of the Company, collectively holding 93,288,480 shares, representing 5.60 percent of the Company's paid-up capital as of December 30, 2025. Therefore, Verapong Land (2026) Co., Ltd. is deemed a connected person pursuant to the connected transaction regulations.

Nature of the Transaction

Land under Title Deed No. 824, Land No. 205, located in Bang Kapi Subdistrict, Huai Khwang District, Bangkok, together with the building thereon, being a commercial building No. 976/1, is currently mortgaged as collateral for a loan from a financial institution. The Company has disposed of such land and building to Verapong Land (2026) Co., Ltd. under the condition that the property shall remain subject to the existing mortgage as collateral for the loan pursuant to the original loan agreement.

In this regard, the Company has agreed to pay a guarantee fee to Verapong Land (2026) Co., Ltd. at the rate of 1.50 percent per annum of the sale price of the land and building, totaling Baht 41.07 million. The guarantee agreement has a term of 3 years, from July 1, 2026 to June 30, 2029, with the guarantee fee payable once per year.

The disposal of such land and building, when considered in accordance with the relevant criteria, constitutes a small-sized transaction relating to the acquisition or disposal of assets, which does not require disclosure to the Stock Exchange of Thailand and does not require approval from the shareholders' meeting pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551. However, the execution of the guarantee agreement constitutes a connected transaction, and

the Company is therefore required to disclose the information and comply with the relevant regulations of the Stock Exchange of Thailand.

Total Transaction Value

Year	Annual Guarantee Fee (THB)	Annual (THB)
1 – 3	616,050	<u>1,848,150</u>

2.3 Lease Agreement for 1st Floor Premises (Ramkhamhaeng 21 Road)

Tenant : Eastern Commercial Leasing PLC (EAST)

Lessor : Mr. Prapakorn Veerapong

Business of the : Owner of the property.

Lessor

Relationship : Mr. Prapakorn Veerapong is a director and executive of Eastern Commercial Leasing Public Company Limited and is also a shareholder of the Company. As of December 30, 2025, he holds 50,088,480 shares, representing 4.52 percent of the Company's paid-up capital. Therefore, he is deemed a connected person pursuant to the connected transaction regulations.

Nature of the Transaction

The Company will enter into a lease agreement for the 1st floor premises with a total area of 233 square meters, owned by Mr. Prapakorn Veerapong and located at No. 38/3, Soi Ramkhamhaeng 21, Ramkhamhaeng Road, Wang Thonglang Subdistrict, Bang Kapi District, Bangkok, for use as document storage and for other business purposes of the Company. The lease term is 2 years, from March 1, 2026 to February 28, 2028, with rental payments to be made on a monthly basis.

Total Transaction Value

Year	Monthly Rental (THB)	Annual Rental (THB)	Average / Square mater (THB)
1 – 3	58,026.32	<u>1,392,631.68</u>	249.04

2.4 Lease Agreement for 3rd Floor Premises, Chonburi Branch Office

Tenant : Eastern Commercial Leasing PLC (EAST)

Lessor : Hi – Tech Land Chonburi (2002) Co., Ltd.

Business of the Lessor : Engaging in the business of leasing space in buildings and holding ownership of the property.

Relationship : The authorized directors and shareholders of Hi – Tech Land Chonburi (2002) Co., Ltd., namely Mr. Danucha Verapong and Mr. Prapakorn Veerapong, are directors and executives of Eastern Commercial Leasing Public Company Limited and are also shareholders of the Company, collectively holding 93,288,480 shares, representing 5.60 percent of the Company’s paid-up capital as of December 30, 2025. Therefore, Hi – Tech Land Chonburi (2002) Co., Ltd. is deemed a connected person pursuant to the connected transaction regulations.

Nature of the Transaction

The Company will enter into a lease agreement for the 3rd floor premises with a total area of 311.75 square meters at Building No. 728/10, Sukhumvit Road, Bang Plaso Subdistrict, Mueang Chonburi District, Chonburi Province, owned by Hi -Tech Land Chonburi (2002) Co., Ltd., for use as document storage and as the Company’s branch office. The lease term is 2 years, from March 1, 2026 to February 28, 2028, with rental payments to be made on a monthly basis.

Total Transaction Value

Year	Monthly Rental (THB)	Annual Rental (THB)	Average / Square meter (THB)
1 – 2	57,154.37	<u>1,371,704.88</u>	183.33

3. Nature of the Transaction.

The connected transactions in this instance consist of:

- (1) the lease of a building for use as the Company’s head office;
- (2) the execution of a guarantee agreement in respect of land and building subject to a mortgage as collateral for a loan from a financial institution; and
- (3) the renewal of two lease agreements for premises to be used as document storage and as a branch office.

Details of each transaction, including the contracting parties, relationship, nature of business, key terms and conditions, and transaction value, are set out in Sections 2.1 to 2.4 above.

4. Total value and basis for the establishment of total transaction value.

When aggregating the sizes of the four transactions, the details are as follows:

Transaction Date: March 1, 2026

Item 2.3: Lease Agreement for the 1st Floor Premises (Ramkhamhaeng Road)	Amount	THB 1,392,631.68
Item 2.4: Lease Agreement for the 3rd Floor Premises, Chonburi Branch Office	Amount	THB 1,371,704.88

Transaction Date: July 1, 2026

Item 2.1: Lease Agreement for Building No. 976/1 (Head Office)	Amount	THB 9,078,631.56
Item 2.2: Land Mortgage Guarantee Agreement in respect of Land Mortgaged as Collateral for a Loan from a Financial Institution	Amount	THB 1,848,150.00

Total 4 transaction	Amount	<u>THB 13,691,118.12</u>
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or representing 0.51 percent of the Company's Net Tangible Assets, which amounted to THB 2,682,456,871.31 as of December 31, 2025, based on the Company's financial statements as of December 31, 2025.

5. Name list for related party transaction.

Names of Interested Directors

EAST	- Mr. Danucha Verapong	Authorized director	Tenant
		and Chairman of the Executive Committee	
	Mr. Prapakorn Veerapong	Director and Management	Tenant
Hi – Tech Land Chonburi (2002)	- Mr. Danucha Verapong	Authorized director	Lessor
	Mr. Prapakorn Veerapong	Authorized director	Lessor
Verapong Land	- Mr. Danucha Verapong	Authorized director	Lessor
	Mr. Prapakorn Veerapong	Authorized director	Lessor
Ownership	- Mr. Prapakorn Veerapong	Authorized	Lessor

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

The directors who are connected persons or have an interest in the transactions as specified in Item 5, namely Mr. Danucha Verapong and Mr. Prapakorn Veerapong, did not attend the meeting and did not participate in the consideration or voting on such agenda at the Board of Directors' meeting.

7. Nature and scope of vested interest of the related parties in agreeing to enter into the transactions.

In addition, when taking into account the connected transactions entered into during the six-month period prior to the execution of the transactions in this instance (from September 1, 2025 to February 25, 2026), the Company had the following transactions with connected persons:

1) The Company issued two promissory notes with a total principal amount of THB 20 million, with interest expenses incurred thereunder.	Amount	THB 221,314.61
2) Lease Agreement for Car Parking Area, Ramkhamhaeng	Amount	THB 582,063.12
3) Lease Agreement for Building Space, 1 st Floor, Ramkhamhaeng	Amount	THB 348,157.92
4) Lease Agreement for Space, 3 rd Floor, Chonburi Branch	Amount	THB 342,926.28
5) Lease Agreement for Space, 1 st Floor, Chonburi Branch	Amount	THB 444,348.90
Total 5 transactions	Amount	<u>THB 1,938,810.83</u>

or representing 0.07 percent of the Company's Net Tangible Assets, which amounted to THB 2,682,456,871.31 as of December 31, 2025, based on the Company's financial statements as of December 31, 2025.

Upon aggregation of the connected transactions and taking into account those entered into during the preceding six-month period, there are a total of nine transactions with a combined value of THB 15,629,928.95, representing 0.58 percent of the Company's Net Tangible Assets (NTA) based on the consolidated financial statements as of December 31, 2025, which reflect an NTA of THB 2,682,456,871.31.

In accordance with the connected transaction criteria of the Stock Exchange of Thailand, the total transaction size exceeds THB 1 million but is less than THB 20 million, or exceeds 0.03 percent but is less than 3 percent of the Company's NTA (with 3 percent of NTA being THB 80,473,706.14).

Accordingly, the transactions are classified as connected transactions pursuant to the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions, comprising:

- (1) transactions relating to the lease of immovable property; and
- (2) transactions relating to the receipt of financial assistance.

Based on the aggregated transaction size, the transactions are deemed material connected transactions for which the Company is required to obtain approval from the Board of Directors prior to entering into the transactions and to disclose the relevant information to the Stock Exchange of Thailand in accordance with the prescribed regulations.

8. The Board of Directors' opinion on decision to engage in the related party transaction.

The Audit Committee and the Board of Directors have carefully considered the transactions and are of the opinion that the Company has a necessity to enter into the lease agreements for the 1st floor premises for document storage, the 3rd floor premises of the Chonburi branch office, and the land and building located at No. 976/1 for use as the Company's head office, all of which form part of the Company's normal course of business operations. The rental rate for the 1st floor premises is THB 249.04 per square meter, and for the 3rd floor premises at the Chonburi branch office is THB 183.33 per square meter, which are the same rates as in the previous year, with no increase in rental. For the lease of the land and building located at No. 976/1, the rental rate is THB 286.78 per square meter, which is lower than the market rate of THB 328 per square meter as indicated in the property appraisal report dated December 23, 2025.

With respect to the guarantee agreement for the land and building subject to mortgage as collateral for a loan from a financial institution, the Board is of the opinion that the guarantee fee at the rate of 1.50 percent per annum of the property value is appropriate, commensurate with the associated risks and obligations, and represents a necessary condition to enable the Company to continue its business operations.

The Board is of the view that the transactions are reasonable, are conducted at market price or fair value, and that the terms and conditions are in the ordinary course of business and comparable to those that would be agreed with unrelated parties. The transactions do not result in any inappropriate transfer of benefits to connected persons.

9. The Audit Committee opinion and /or company directors' opinion which different from the Board of Director's opinion referred to in item 8.

- None -