

(Translation)

Minutes of the 2012 Annual General Meeting of Shareholders
Bangkok Dusit Medical Services Public Company Limited

Date, Time and Venue

The Meeting was held on April 20, 2012 at 13.30 hrs, at Dr. Pongsak Viddayakorn Conference room (7R), 7th floor, Bangkok Rehabilitation Building, Bangkok Hospital, No. 2 Soi Soonvijai 7, New Petchburi Road, Huaykwang District, Bangkok.

Directors who attended the meeting

- | | |
|--------------------------------------|--|
| 1. Hon. Prof. Dr. Arun Pausawasdi | Chairman |
| 2. Dr. Pongsak Viddayakorn | 1 st Vice-Chairman |
| 3. Mr. Wichai Thongtang | 2 nd Vice-Chairman |
| 4. Dr. Prasert Prasarttong-Osoth | Chief Executive Officer and President |
| 5. Mr. Wallop Adhikomprapa | Director |
| 6. Mr. Pradit Theekakul | Director |
| 7. Dr. Chirochana Sucharto | Director |
| 8. Dr. Chuladej Yossundharakul | Director/Member of Nomination and Remuneration Committee |
| 9. Hon. Prof. Dr. Santasiri Sornmani | Independent Director/Chairman of Audit Committee/ Chairman of Nomination and Remuneration Committee |
| 10. Dr. Chatree Duangnet | Director |
| 11. Mr. Thavatvong Thanasumitra | Director |
| 12. Mr. Chawalit Setthmethikul | Independent Director/Member of Nomination and Remuneration Committee |
| 13. Dr. Somchai Sujjapongse | Independent Director/Member of Audit Committee/ Member of Nomination and Remuneration Committee |
| 14. Mr. Sripop Sarasas | Independent Director/Member of Audit Committee/ Member of Nomination and Remuneration Committee |
| 15. Miss Kananuch Lekwijit | Director |

Management

- | | |
|--------------------------------|--|
| 1. Mrs. Narumol Noi-am | Chief Financial Officer |
| 2. Miss Kessara Wongsekate | Assistant Vice President and Company's Secretary |
| 3. Mrs. Supathai Chuengcharoen | Assistant Vice President |

4. Mrs. Wannapa Pawawech Corporate Accounting Director
5. Miss Ajaya Intaraprasong Finance Director

Auditors : Ernst and Young Office Company Limited

1. Mr. Narong Pantawong Partner
2. Mr. Wichart Lokeskrawi Partner
3. Mr. Samran Tangchum Manager

Legal Counsels : Weerawong, Chinnavat & Peangpanor Ltd.

1. Mr. Weerawong Chittmittrapap Chairman
2. Mr. Chatri Trakulmaneeenate Partner

Legal Counsel: Thanathip and Partners Company Limited

Mrs. Chawaluck Siwayathorn Araneta Partner

Financial Advisor : Pattara Securities Public Company Limited

Mr. Supachoke Suphabundit Assistant Managing Director, Corporate Finance and Equity Instrument

Preliminaries

Hon. Prof. Dr. Arun Pausawasdi, Chairman of the Board of Directors and Chairman of the meeting, stated that there were 1,113 shareholders present in person and by proxy, holding a total of 1,316,440,595 shares, representing 85.1812 percent of the Company's total shares sold, thus constituting a quorum.

The Chairman introduced the Company's directors and management and other attendees, including the representatives of the Auditor, the Company's legal counsel and financial advisor. Prior to the discussion on each agenda item, the Chairman assigned the Company's Secretary to advise the Meeting on the voting procedures.

The Company's Secretary then advised the Meeting on the following voting procedures:

- 1) In respect of the voting in the Meeting, each shareholder was entitled to vote according to the number of shares held by such shareholder, on the basis of one share per one vote.
- 2) At the registration table, the staff will deliver voting cards only to (1) the shareholders who attend the meeting in person, and (2) the proxies under the proxy forms B and C in the case that the grantors, by indicating in the proxy forms, have empowered the proxies to consider and vote on their behalf in all respects as it may be deemed appropriate by the proxies.
- 3) In the case that the shareholders execute forms B to authorize proxies or directors or independent directors to vote and specify that the proxy votes in accordance with the shareholders or the grantors' wishes, the votes shall be recorded in accordance therewith.

The total shares held by a custodian in Thailand appointed as a trustee of foreign shareholders may, on any agenda item, be divided among approved, disapproved, or abstained votes according to the number of shares held by each foreign shareholder.

- 4) At this meeting, Agenda Item 2 was for acknowledging the Meeting, while the remainders were for the Meeting's consideration and approval.

In order to expedite the voting procedures of each agenda item, except Agenda Item 5 (To consider and approve the appointment of new directors replacing the directors retiring by rotation), the Chairman will ask the Meeting whether there is any

disapproved or abstained vote for such agenda item. If any shareholder wishes to vote against the agenda item or abstain from voting, such shareholder shall cast his/her votes in the voting cards, by checking disapproved or abstained, and raise his/her hand so that the voting cards will be collected for further counting. In counting the votes for these agenda items, the Company will set off the votes against the agenda item and the abstained votes against all the votes cast. The remainder shall be the votes in favor. The shareholder who casts votes in favor of any agenda item shall return the unused voting cards to the Company's staff after the Meeting has adjourned. The voting in this Meeting is not a vote by secret ballots. The collection of all voting cards is to demonstrate transparency of the voting.

With regard to Agenda Item 5 re: To consider and approve the appointment of new directors replacing the directors retiring by rotation, in order to ensure that the Company follow the guideline for evaluation of Shareholders Meeting organization, all the voting cards for this agenda item will be collected from the shareholders. The shareholders or the proxies were advised to elect new directors individually. In order to ease the voting card collection, all the voting cards for this agenda item would be collected by the staff, after the votes cast for the last new director, for further vote counting. The Meeting was therefore advised not to tear or separate the voting cards.

- 5) In the case that more than one mark is placed or a conflict vote is cast on a ballot, or there is any crossing-out without a signature, or there are votes cast in excess of the entitled votes on a ballot, such ballot shall be considered void. If any shareholder wishes to amend their votes, prior to casting, please cross out the previous vote and put a signature next to it.

Any votes which are cast differently from the afore-mentioned requirements shall be void.

- 6) Prior to the vote casting on each agenda item, the attendees would have the opportunity, as it may be deemed appropriate, to raise questions in relation to such agenda item. The shareholders or proxies who wished to raise questions were requested to state their first and last names to the Meeting prior to raising questions or making comments. In the case of any question or comment other than that related to such agenda item, the shareholders or proxies shall raise such question or comment in the agenda item "Other Matters", prior to the adjournment of the Meeting. The shareholders or proxies shall make comments or questions concise and comprehensive so that other shareholders may exercise their right to raise question or comments and the Meeting time can be managed within the schedule.

The Chairman gave an opportunity to the shareholders attending the meeting to raise questions on the vote procedures.

Mr. Narongpol Lamaikate, a proxy, gave the following comments:

- With regard to the vote procedures, there should be representatives of minority shareholders participating in vote counting in order to ensure transparency and each party's satisfaction.
- As there are 5 vote counting machines, 5 representatives of shareholders were required as witnesses for the vote counting.

The Company's Secretary requested that the five representatives of shareholders who were the witnesses for the vote counting had their names recorded in the minutes of this meeting. The five witnesses were:

1. Mr. Anawat Leelawatwattana (Proxy)
2. Mr. Ekachai Chitbann (Proxy)
3. Mr. Monchai Suwanklang (Proxy)

4. Mr. Kreangkrai Roeynarin (Proxy)
5. Miss Pannipa Waiyawanon (Proxy)
6. Miss Araya Suebpantawong (Proxy)

Mr. Narongpol Lamaikate, a proxy, gave the following comment:

- With regard to the registration procedure, he was authorized by two shareholders whose names were on the shareholders list, however, the registration staff issued voting cards which did not cover all the shares he represented. The staff issued him new voting cards and destroyed the first voting cards. As a minority shareholder, he was concerned about this. In addition, according to the minutes of the last Shareholders Meeting, from the commencement of the meeting to Agenda Item 6, there was additional number of shareholders, representing 6% of all the Company's shares sold, attending such meeting, which was a substantial number. He then requested that 2-3 representatives of minority shareholders observe the registration or document examination after the commencement of the meeting.

Four representatives of shareholders who observed the registration were as follows:

1. Mr. Sukolpak Klangmontri (Proxy)
2. Mr. Sitthipat Harnjing (Proxy)
3. Mr. Songkram Suktan (Proxy)
4. Mr. Puttikrit Kongsawat(Proxy)

Mr. Narongpol Lamaikate, a proxy, further gave the following comment:

- With regard to the vote counting method by deducting disapproved and abstained votes, it has been an issue pending the court proceedings as a group of shareholders view that this method is not justified. He suggested that as the vote counting was only made on the voting cards of proxies who could vote without instruction, which were not in a good number, and the barcode technology used by the Company for vote counting can give results in a timely fashion, he then proposed that all the voting cards must be counted, not being set off only against the disapproved and abstained votes as earlier stated by the Company's Secretary. Through the overall vote counting, it can be proved whether the number of votes cast were consistent with the number of attending shareholders, unlike through the deduction of votes. He therefore proposed that all the voting cards be counted for each agenda item.

Mr. Chatri Trakulmaneeate, the Legal Counsel, explained as follows:

- The voting method as determined by the Company is legally applicable and generally accepted, as applied by any other listed company.
- As proposed by a shareholder that all the voting cards, including "approved", "disapproved" and "abstained" votes, were to be counted, this counting method was practical, however, for this meeting, TSD had set up the system by setting off the "disapproved" and "abstained" votes against the "approved" votes. Technically, the counting method proposed by the shareholder might not be applicable at this meeting; however, the Company would take this proposal into account.

Miss Kanchanakorn Puttarnsri of Thailand Securities Depository Co.Ltd. explained as follows:

- At the preparation for the vote counting system for the meeting today, it had been concluded after a discussion that the vote counting system would be conducted by setting off the "disapproved" and "abstained" votes against the "approved" votes. However, TSD, at the next meeting, will set up and improve the system so that each voting card can be definitely counted.

Mr. Pongnimit Dusitnitsakul, a proxy, raised the following question:

- Why can all the voting cards cast at Agenda Item 5 be counted while this method was not applied at any other agenda item?

Mr. Chatri Trakulmaneeate, the Legal Counsel, clarified as follows:

- As earlier informed by TSD that prior to the meeting today, TSD and the Company had concluded the vote counting system of each agenda item. At any agenda items other than Agenda Item 5, TSD would use the set-off system, while all the voting cards of Agenda Item 5 would be counted in accordance with the good corporate governance principle of the Stock Exchange of Thailand.

The Company's Secretary clarified as follows:

- The Company determined that all the voting cards of Agenda Item 5 be counted as Agenda Item 5 contained an important matter: the appointment of new directors, while other agenda items would be discussed based on the following rationale:

Agenda Item 1 : Adoption of the minutes of the previous meeting

Agenda Item 2: Acknowledgement (no votes are required)

Agenda Item 3: Approval of 2011 financial statements

Agenda Item 4: Allocation of Earnings (it was proposed by the Company that the dividends at the rate of Baht 1.10 per share would be paid)

Agenda Item 5: Appointment of new directors (due to its important nature, all the voting cards thereof shall be counted)

Agenda Item 6: Approval of Directors' remuneration

Agenda Item 7: Appointment of the Company's auditor and approval of auditing fee (the same auditor and the same auditing fee as that of last year were proposed)

Agenda Item 8: Other matters

The Meeting was requested to give comments on this matter so that the meeting would continue.

Mr. Narongpol Lamaikate, a proxy, further gave the following comments:

- Even though it was not technically applicable, the Company might solve this problem by collecting the "approved" votes in a box and then counting the votes with calculators, as the voting cards with "disapproved" and "abstained" votes had been separately collected.
- In counting votes, it was requested that an accountant process the counting results as the number of shares held by each shareholder were clearly specified. The Company could separate the voting cards with "approved" votes, while those with "disapproved" and "abstained" would be processed via barcode system. This would be a checking system and not time-consuming.

Mr. Pracha Laojumroen, a proxy, gave the following comments:

- The Meeting had two issues to be discussed: 1) whether this vote counting method was legitimate, and 2) the vote counting system.
- With regard to the first issue, even though the litigation commenced but the outcome thereof has not been concluded. As a result, this vote counting method has not been banned under the law.
- With regard to the vote counting system, this issue was quite complex. At the meeting today, not only shareholders but also proxies attended the meeting. The officers had clarified that the system could not be adjusted for the meeting today, the method as earlier proposed by the shareholders would consume the meeting time. He then

proposed that the meeting proceed as there were important matters to be discussed. If the method as proposed by the shareholders is practical, it should be proposed at the next Board of Directors Meeting for further adjustment.

Mr. Suthep Sakulnoo gave the following comment:

- With regard to the comment that this method could apply to this meeting as the Court has not reached the decision, it should be noted that the statutory law system is applied in Thailand and the law provides that shareholders shall exercise their right to vote at Shareholders meetings. He viewed that the set-off method is not justifiable, therefore, it was requested that the Company adjust the vote system in accordance with the law.

Mr. Sathaporn Pungnirund

- As TSD, who represents the SET, has been in charge of the registration and the vote counting at this meeting, he would like to request the shareholders and proxies to allow the meeting be processed according to the agenda items.

Mr. Narongpol Lamaikate, a proxy, further gave the following comments:

- If it was not possible that all the voting cards be counted, he then proposed that after the vote casting the representatives of minority shareholders check the approved votes.

As no further question was raised, the Chairman informed the Meeting that the Company gave opportunity to its shareholders, for a period of 45 days from December 15, 2011 to January 30, 2012, to raise the matters which are beneficial and appropriate to be included in the agenda items of the 2012 Annual General Meeting of Shareholders, and to nominate the persons with appropriate knowledge, ability and qualification in order to be elected as the Company's directors, to the Board of Directors so that the Board of Directors would consider and include the agenda items as proposed by the shareholders in the agenda items of the 2012 Annual General Meeting of Shareholders. The rules for proposal of projected agenda items were published on the Company's website, however, no other agenda items were proposed by any shareholder and no other persons were nominated to be elected as the Company's directors.

Then, the Chairman proceeded with the following agenda items:

Agenda Item 1 To adopt the Minutes of the 2011 Annual General Meeting of Shareholders held on April 28, 2011

The Chairman proposed that the Meeting adopt the minutes of the 2011 Annual General Meeting of Shareholders, as per the copy thereof delivered to the shareholders along with the Notice to this meeting.

Mr. Siriwat Worawatewutthikhun, a shareholder, gave the following comment:

- He requested that a statement given at the previous meeting re: the issue on conflicts of interest and conflicts of interest between the shareholders and the Company, be included in the 3rd line from below of Page 4 of the said minutes in accordance with the good corporate governance principle as set forth by the SET and the Office of the SEC.

The Chairman gave an opportunity to the Meeting to raise further questions. As there was no shareholder raising questions, the Chairman proposed the Meeting to vote on this agenda item.

Resolution: The Meeting resolved to adopt the minutes of the 2011 Annual General Meeting of Shareholders, as amended, with the following votes.

| | Votes | Percentage* |
|-------------|---------------|-------------|
| Approved | 1,361,559,840 | 100 |
| Disapproved | - | - |

| | |
|-----------|---------------|
| Abstained | 12,000 |
| Total | 1,361,571,840 |

Agenda Item 2 The Board of Directors' Annual Report for 2011

The Chairman informed the Meeting that this agenda item was for the 2011 annual report of the Company, and he invited Dr. Prasert Prasarttong-Osoth, CEO and President, to give overall report and Dr. Chatree Duangnet, Executive Vice President, to give medical-related report.

Dr. Prasert Prasarttong-Osoth, CEO and President, gave the following overall corporate summary:

Network Expansion of Bangkok Hospital

At the end of 2011, the Company had 28 network hospitals and the total number of service beds was 5,188.

Overall Report on Capital Market and Financial Strength

- At the end of 2011, the Company had its market capitalization equivalent to Baht 126,728 million, increasing from Baht 57,940 million at the end of 2010.
- From 2009 to 2011, the growth rate of BGH shares increased by 356%, compared to the expansion rate of SET INDEX which increased by 128% at the same period.
- In 2011, the Company was upgraded its corporate credit rating from “A” to “A+” Stable by TRIS Rating.

Investment

In April 2011, the Company completed the acquisition of all the interest of Health Network Public Company Limited, a major shareholder of Prasithpattana Public Company Limited and tendered an offer for the securities of Prasithpattana Public Company Limited. As a result, at the end of 2011, the Company's shareholding proportion in PYT increased to 97.14%

Dr. Chatree Duangnet, Executive Vice President, reported on the awards, services and medical progress to the Meeting, as follows:

Awards

- Granted with the “Best of the Best Prime's Minister Export Awards” in the occasion of the 20th anniversary of the Prime's Minister Export Awards Project, as one of five companies selected from the total of 322 companies
- Accredited with the Clinical Care Certification Program (CCPC) for 6 diseases, namely:
 1. Primary Stroke Pathway
 2. Heart Failure Pathway
 3. DM Type II Pathway
 4. Low Back Pain Pathway
 5. Acute Myocardial Infraction
 6. Breast Cancer Pathway
- Bangkok Hospital was awarded with the Trusted Brand Award (Gold Level) for the hospital area, for two consecutive years.

Services and Medical Progress

- Bangkok Hospital has opened Bangkok Sports and Exercises Medicine Center, by using sport science technology for curing, improving and promoting physical fitness to the

maximum in order to increase sport efficiency and minimize injuries, and restoring physical fitness after sport activities. Specific expertise doctors are assigned to this center.

- “ROBO DOCTOR” Bangkok Hospital was the pioneer to use “Robo Doctor” for curing cerebrovascular disease (CVD) patients in four hospitals, namely Bangkok Hospital, Bangkok-Hua Hin Hospital, Bangkok-Pattaya Hospital and Bangkok-Phuket Hospital. This technology ensures the prompt response of medical treatment to patients.
- Wattanosoth Hospital applied medical innovation by using PET/CT machines for checking neuro-cell deterioration in order to primarily detect Alzheimer.
- Wattanosoth Hospital bought a CT Simulator in order to have clear 3D X-ray images and minimize the treatment planning time.
- Bangkok Hospital and the Japanese Embassy in Thailand executed Medical Co-operation Agreement between Bangkok Hospital and 10 Japanese hospitals in order to reinforce good relationship between Thai and Japanese hospitals.
- On November 11, 2011, Bangkok Hospital opened a service counter of Bangkok Hospital at the Departure Terminal of Suvarnabhumi Airport in order to accommodate foreign patients travelling for medical treatment at the hospital.

Corporate Social Responsibility (CSR)

- Medical Check-Up for Elderly Sai Jai Thai Members” Program: Bangkok Hospital, in collaboration with Sai Jai Thai Foundation and Ministry of Public Health, conducted medical check-up for Sai Jai Thai members in order to extend their cares to elderly Sai Jai Thai members who possibly tend to experience illness. The pioneer program took place in the central part of Thailand and had 127 Sai Jai Thai members who are 55 years old or more participating in this project, without expenses, at Bangkok Hospital.
- Flood-Victim Relief Program : The Company saved the hospital premises (SAVE HOSPITALS = SAVE PATIENTS) and was in a state of preparedness by backing up the storage of fuels, foods, drinking water, medication and medical supplies, in the case of floods, so that the hospital could continue its operation for a period of two months. Apart of saving the hospital premises, the hospital extended its cares to the neighborhood by sending its engineer team in order to give advice and sandbags and make dykes for needy neighbors. With regard to the relief extended to flood victims, Bangkok Hospital affiliation gave all the support during this disaster, by providing emergency medical helicopters “SKY ICU” and Medical Airboat, as well as mobile medical teams to the affected areas during those two months, and cooperating with the government sector, including Ministry of Health, Emergency Medical Institute of Thailand (EMIT), medias, rescue teams and local administration organization in providing foods, basic medication and medical supplies, rendering assistance in patient mobility, medical mobile teams assigned to affected areas, medical treatment granted to patients referred from public hospitals, and donating funds to organizations, including but not limited to the Thai Chamber of Commerce, Thai Listed Companies Association, Matichon Newspaper and Royal Thai Army.

The Chairman gave an opportunity to the shareholders attending the meeting to raise questions with regard to the 2011 Annual Report.

Mr. Somporn Arpasirikul raised the following questions:

- Whether the Company’s growth in 2010 and 2011 was attributable to the merger with Phyathai Hospital affiliation?
- Whether the merger was initiated by Khun Wallop Adhikomprapa and Dr. Pongsak Viddayakorn?

Dr. Prasert Prasarttong-Osoth, Chief Executive Office and President, explained as follows:

- The Company's growth in 2010 and 2011 was attributable to the merger with Phyathai Hospital affiliation.
- The merger was the work or initiative of all the Management.

Mr. Sitthipat, a shareholder, raised the following question:

- In next three years Thailand will be in AEC, he would like to know what strategy Bangkok Hospital affiliation has in response to extensive business competition.

Mrs. Pattaranit, a shareholder, raised the following questions.

- As the Board of Directors clarified that the Company holds shares in a subsidiary through the merger, she would like to know what policy the Management will apply to the investment in such subsidiary, what are short and long-term plans like and what is the expected operating results?

Miss Nattaros Tangprasith, a shareholder, raised the following questions:

- Are there any intern doctors or students graduating from Rangsit University currently trained in Bangkok Hospital or its affiliate hospitals, and what is the Hospital's policy on this matter?
- What is the Company's current policy the investment in its subsidiaries, both short and long-term investment, including the investment in Prasithirat Company Limited?

Dr. Prasert Prasarttong-Osoth, Chief Executive Officer and President, clarified as follows:

- He requested that the answer to the aforementioned questions be given at the last Agenda Item in order not to waste the time for other shareholders.

Resolution The Meeting acknowledged the 2011 Annual Report of the Company.

Agenda Item 3 To consider and approve the 2011 Financial Statements

The Chairman proposed that the Meeting consider and approve the financial statements ended December 31, 2011, which had been approved by the Audit Committee and audited by Mr. Vichart Lokedkawe, a certified auditor of Ernst and Young Limited, as detailed in the 2011 Annual Report delivered to the shareholders, and then invited Mr. Sripop Sarasas, a member of the Audit Committee, to give a brief report to the Meeting.

Mr. Sripop Sarasas, a member of the Audit Committee, reported to the Meeting that the Audit Committee had considered the details of the financial statements and the Auditor's Note and was of the opinion that the said financial statement had been prepared in accordance with the accounting standard, and provides correct information and discloses sufficient material facts. The Auditor also opined that such financial statements correctly and reasonably represent financial standing, operating results and cash flow in material in accordance with the Generally Accepted Accounting Principles, and the Auditor did not give conditional comments on such financial statements. This was a summary of the financial statements for the Meeting's consideration.

Mr. Siritwat Worawatewutthikhun, a shareholder, raised the following questions and comments:

- Please revise Line 4, Page 31 of the Annual Report, in the part of Business Operation, stating that the current Company's total registered capital is Baht 1,545.46 million, including Baht 1,553.4 million issued and paid-up shares, as it is not possible that the issued and paid-up capital is greater than the registered capital.
- According to Page 89 of profit and loss statements, the appreciation and congratulations would be extended to the Board of Directors, the Management and the staff as they have caused an excellent operating result in 2011, compared to that of 2010, and resulted in increased market cap, from Baht 57,000 million to Baht 126,000

million. According to the Company's consolidated financial statements, the Company's income increased by approximately Baht 20,000 million and resulted in the Company's profit in an approximate amount of Baht 2,000 million and the increased taxes payable to the Government in an approximate amount of Baht 800 million. He would like to ask whether the majority of increased income was attributable to the merger with Prasithpattana Public Company Limited.

- What was the major source of the increased dividends receivable in the amount of over Baht 1,000 million, and as a listed company, was it true that these dividends were not subject to the taxes?
- On Lines 3 and 4 of Page 5 of the Annual Report, in 2011 the Company earned basic profit per share in the amount of Baht 3, but the amount to be paid as dividends was still unknown until the Meeting has approved the dividend payment. Last year, the Company paid 80 satang while the basic profit per share was Baht 1.90. Upon the calculation, the dividend payment rate would be almost 50%, however, the Company had paid 100% of dividends as the Company paid the dividends from the profits of the Company's specific financial statements. However, in the Annual Report, it showed that such profits were paid from the consolidated financial statements. In order to avoid any possible doubt, it was therefore requested that the Company add one more line to indicate that the Company would pay dividends from the Company's specific financial statements.

The Company's Secretary explained as follows:

- The total registered capital is Baht 1,553.4 million and the issued and paid-up capital is Baht 1,545.46 million. Our apology was made for this mistake.

Dr. Prasert Prasartthongsoth, President, explained as follows:

- The majority of increased income of the Company was attributable to the merger between the Company and Prasithpattana Public Company Limited.
- Further to the merger of Prasithpattana Public Company Limited, the management was divided into 5 groups (previously 4 groups) and Prasithpattana joined as the 5th group. The Company wishes that each group is competitive in the business sector. The growth of the Company's business was partly attributable to the merger, however other 4 management groups have developed and expanded their business. The fact that Prasithpattana joined as the 5th management group can support and promote the cooperation on medical treatment and equipment. Therefore, part of, not all of it, the Company's income was generated by the merger with Prasithpattana, while the other part was caused by the profit-making prospect of the share purchasers.

Mrs. Narumol Noi-am, the Chief Financial Officer clarified as follows:

- The dividends receivable which increased over Baht 1,000 million were generated by the dividends receivable in 2011 due to the growth of every affiliate company.
- She asked the shareholders to go to Item 14 of Page 115 re: Information on Investment in Subsidiaries, which gives details of each hospital, for example the dividends received by the Company from Samitivej Public Company Limited, Bangkok-Hadyai Hospital and Bangkok-Pattaya were Baht 384 million, Baht 177 million and Baht 244 million, respectively.
- The Company is not subject to the taxes for these dividends receivable as the Company holds shares in each of these companies exceeding 25% over six months, as a result, the Company is not required to pay taxes from its dividends receivable.

Mr. Siriwat Worawatewutthikhun, a shareholder, raised the following questions and gave comments:

- In Article 41 of the Note to the Financial Statement re: Lawsuit for withdrawal of the resolutions of the past Annual General Meeting of Shareholders, the Auditor gave his opinion that the Management expected that there would be no change to the said Meeting's resolutions. However, if the Court issues an order of withdrawing such resolutions, what the outcome of this meeting would be.

Mr. Pradit Theekakul, a director, clarified as follows:

- This issue was raised when the shareholders filed a lawsuit for withdrawing the resolutions of the Shareholders Meeting. If the Court orders a withdrawal of such resolutions, that Shareholders Meeting will be invalid and a new Shareholders Meeting shall be held.
- With regard to the effect to this meeting, as the resolutions of the past Shareholders Meeting is currently valid. It cannot be forecast when the lawsuit will be concluded since it is subject to the Court's discretion for the period of hearing and judgment. This lawsuit was filed at the Court last year and the Court scheduled the first hearing in May, but the Plaintiffs' lawyer requested for a rescheduling for July.

Mr. Sathaporn Khoteeanurak, a shareholder, raised the following questions:

- On Page 86 of the Financial Statements, the value of inventories increased as compared to that of the past year. According to the specific and consolidated financial statements, such value increased, at the same rate, approximately three times, as to from Baht 398 million to Baht 1,037 million. He would like to ask about the method to manage the inventories.
- What is the difference of the accounting method under the fair value basis used for the property to be invested in?
- For how long will the Company's goodwill be retained?
- What generated the benefit for long-term staff last year? How much did the Company pay the actuary?

Mrs. Narumol Noi-am, the Chief Financial Officer, clarified as follows:

- With regard to the inventories in Note 13, in December 2011, the quantity of inventories was substantially greater than that of 2010 as there were floods at that time and the Company stocked medication and medical supplies for its affiliation so that its business operation would not be interrupted or discontinued. However, such large quantity of inventories emerged only at that period of time and the number of inventories is now back to normal.
- With regard to the goodwill which was obtained by the Company upon the investment in Prasithpattna Group, this goodwill consists of the goodwill of Prasithpattna Group and Paolo Hospital Group. This goodwill shall remain for good, however the Company' accounting always test the goodwill value, which is so-called "implement". At the moment, the Company was quite confident in the operating results of Phyathai Hospital Group and Paolo Hospital Group after the support rendered by the Company for cardio or cancer centers as no loss will be recorded.
- With regard to the staff benefit, the Company has paid Baht one million for the whole affiliation.
- As there was a shareholder asking why the value in the consolidated and specific financial statements decreased, this decrease was caused by the exclusion of the land in Samui as such land belongs to BDMS. The other details would be clarified later. However, there were no irregularities in those financial statements.

Mr. Montchai Suwannaklang, a proxy, raised the following question:

- As he was assigned to witness the vote counting, he wondered whether the voting cards cast by a shareholder in advance, as in Form B, without signature shall be void.

Mr. Chatri Trakulmaneeate, the Legal Counsel, explained as follows:

- In principle, the proxy form shall prevail. If it is marked on a proxy form for the votes to be cast at the meeting, either approved, disapproved or abstained, the proxy form therefore prevails.

Mr. Siriwat Worawatewutthikhun, a shareholder, raised the following question:

- At the commencement of the meeting, he acknowledged that in the case of the proxy form on which the shareholders cast votes in advance for either approved or disapproved votes, the voting cards would not be delivered. Why were the voting cards delivered?

Mr. Chatri Trakulmaneeate, the Legal Counsel, explained as follows:

- In principle, the Company mainly considers the proxy forms. At the vote counting, when TSD receives the proxy forms, the votes will be recorded in the system and then printed on the voting cards. However, such voting cards were not delivered to any shareholder, but they would be collected as evidence.

Mr. Narongpol Lamaikate, a proxy, gave the following comment:

- From the observation of vote counting procedure, there were shareholders cast votes in person or by proxy, by marking their votes on the voting cards of each agenda item, and then gave such voting cards to the meeting staff and left the meeting. He wondered if these voting cards shall be void as at the vote procedure, the persons who voted were not present in the meeting room.

Mr. Chatri Trakulmaneeate, the Legal Counsel, explained as follows:

- If the shareholders have voted on the voting cards but fail to attend the meeting, such voting cards shall be invalid and the Company will not count the votes.

Mr. Ekachai Chitbann, a proxy, raised the following question:

- When the shareholders have cast the votes and delivered the voting cards to the staff, it is legitimate that the staff advised that such votes are valid or not or in excess of the shareholders' rights.

Mr. Narongpol Lamaikate, a proxy, gave the following comment:

- The fact that the vote counting staff checked the voting cards and viewed that such votes were illegitimately or incorrectly cast, then asked the shareholders to rectify, was an inappropriate manner. The vote counting staff was assigned only to monitor the votes and shall not interfere with any votes cast. They should have let such voting cards void.

Mr. Chatri Trakulmaneeate, the Legal Counsel, explained as follows:

- He acknowledged the shareholders' comments on the event that the votes have been cast on the proxy form without physical attendance, and such voting cards shall be deemed invalid and shall not be counted.

The Chairman gave an opportunity to the Meeting to raise further questions. Since there was no shareholder raising question, it was proposed that the Meeting vote on this agenda item.

Resolution The Meeting considered and resolved to approve the annual financial statements and profit and loss statement ended December 31, 2011

| | Votes | Percentage* |
|-------------|---------------|-------------|
| Approved | 1,366,917,135 | 99.9956 |
| Disapproved | 60,800 | 0.0044 |
| Abstained | 416,888 | |
| Total | 1,367,394,823 | |

Agenda Item 4 To consider and approve the profit appropriation for 2011

The Chairman proposed that the Meeting consider and approve the appropriation of profits from the operating result of 2011 for 1,545,458,883 ordinary shares, at the ratio of Baht 1.10 per share, totaling Baht 1,700,004,771.30, representing approximately 74% of the specific net profit. This profit appropriation was based on the Company's dividend payment of not less than 50% of the net profits from the specific financial statements and the dividend payment was scheduled on Friday, May 4, 2012.

The comparison between the payment of dividends from the operating result in 2011 which was presenting to the 2012 Shareholders Meeting and that of the past year, is as follows:

| Details of Dividend Payment | 2011 | 2010 |
|---|--------|-------|
| Annual net profits according to the specific financial statement (million Baht) | 2,297 | 996 |
| Number of ordinary shares (million shares) | 1,545 | 1,246 |
| Dividends payable per share (Baht/ share) | 1.10** | 0.80 |
| Total dividends payable (million Baht) | 1,700 | 997 |
| Proportion of dividend payment compared with annual profits (according to the specific financial statement) | 74 | 100 |

** The ratio was to be proposed to the Shareholders Meeting

With regard to the statutory reserve funds, since at the end of 2011, the statutory reserve funds had reached the amount required by law (10% of the Company's registered capital as of the end of 2011). As a result, the Company did not propose that the profits of 2011 be allocated as additional statutory reserve funds.

Mr. Sathaporn Pungnirund, a shareholder, gave the following comment:

- According to the statement of comprehensive income in the 2011 Annual Report, on Page 89 (the Company's specific financial statements), in 2010 the Company retained 82 satang as profits per share and paid 80 satang per share as dividends. In 2011, the Company retained Baht 1.57 as profits per share but paid Baht 1.10 per share as dividends, while according to the Company's consolidated financial statements, the Company retained Baht 3 profits per share. As a result, the minority shareholders would not fully enjoy the profits per share. He would like the Company to clarify this matter.

Mrs. Narumol Noi-am, the Chief Financial Officer, clarified as follows:

- In 2010, the Company paid the dividends at the ratio of 80 satang per share, while it paid Baht 1.10 as the 2011 dividends, which increased approximately 37%, or considering

the total amount of dividends payable, for which the Company paid Baht 997 million in 2010 and Baht 1,700 million, it increased by 70%. There were various factors considered by the Management for dividend payment, for example the fact that the Company wants the shareholders to receive dividends at the constantly increasing rate and the fact that in 2012 the Company has planned to make additional investment in several ways in order to promote and expand the Company's business, such as the acquisition or merger of other businesses. As a result, the Management considered reserving part of the funds for the Company's normal business operation and expansion of its business in the future. The Company is confident that, with the funds reserved, it may make more investment and pay more dividends. This has reflected on the Company's share price which increases all the time. Event though the Company's dividends are slightly increased, the Company's share price constantly increases whenever the Company expands its business or make additional investment.

Mr. Siriwat Worawatewutthikhun, a shareholder, gave the following comment:

- He would propose that the Company pay the dividends at the rate of Baht 1.20 per share, as a result, the Company will additionally pay approximately Baht 154.5 million so that the shareholders will receive more dividends. At present, the Company's debt to equity ratio was only approximately 0.5.

Dr. Prasert Prasarttong-Osoth, President, explained as follows:

- The Company was aware of circumstances which might occur in the future so that the Company's business could be continuously operated, for example, the fact that the past floods slightly affected the Company as the Company has sufficient reserve funds for its operation and for giving aids to affected persons. With regard to the dividend payment for this year, the Management and the Board of Directors had thoroughly considered and was of the opinion that the payment of dividends at the proposed ratio was appropriate as this ratio increased by 40% from the past year. The fact that the Company's debt to equity was approximately 0.5 reflected the Company's financial strength. If the Company pays substantial amount of money, the Company's financial strength will decrease. The main reasons for reserved funds are as follows:
 1. To ensure the shareholders the constant financial stability; and
 2. To increase the Company's financial strength

Mr. Siriwat Worawatewutthikhun, a shareholder, gave the following comment:

- The Company has had strong financial standing according to the rating awarded by Tris Rating Company Limited, upgrading the Company's credit rating from A to A+. Importantly, the total amount of additional dividends payable to the shareholders (Baht 154.5 million) would not affect the Company's financial standing. Last year, the Company retained profits in the amount of Baht 995 million, but paid dividends in the total amount of Baht 996 million, which exceeded 100%. For this year, the Company retained profits in the amount of Baht 2300 million, but paid dividends in the total amount of Baht 1700 million, as a result, the reserve funds in the amount of Baht 600 million remains in the Company. If the Company pays additional dividends in the amount of Baht 154.5 million, the Company will still retain approximately Baht 500 million of profits. He then requested that the Board of Directors consider the additional dividends payment made to the shareholders.

The Chairman clarified as follows:

- The Company constantly increases the dividend payment payable to the shareholders. For this year, the Board of Directors approved the dividend payment at the increasing rate of 40%, from 80 satang in 2010 to Baht 1.10. This dividend rate was a substantial one. As being responsible for the management, the Board of Directors shall be mainly aware of the Company's stability. The amount of Baht 154.5 million might not be a

substantial amount; however, the Board of Directors shall ensure the Company's stable and continuous growth. In addition, the Company would like to repay the society and support the Government's policy in promoting the public health, the Company shall therefore be prepared for these matters.

Mr. Siriwat Worawatewutthikhun, a shareholder, gave the following comment:

- If the Board of Directors confirmed that no additional dividends were to be paid due to further investment of business expansion and the Shareholders Meeting would resolve to pay dividends at the rate of Baht 1.10 per share, he would respect such decision. However, he would request that the Board of Directors approve the dividend payment at the rate exceeding Baht 1.10 per share.

Mr. Sathaporn Pungnirund, a shareholder, raised the following question:

- In the agenda item re: Directors' Remuneration, additional remuneration would be proposed to the Meeting while no additional dividends would be granted to the shareholders. He wondered whether the Company was giving a sign of interim dividend payment.

Dr. Prasert Prasarttong-Osoth, President, explained as follows:

- At present, it could not be confirmed that the interim dividends would be paid since the interim dividend payment is subject to circumstances and the Company's operating result. However, the Company has never paid interim dividends.
- With regard to the Directors' Remuneration, it would be subject to the shareholders' approval.

The Chairman gave an opportunity to the Meeting to raise further questions. Since there was no shareholder raising question, it was proposed that the Meeting vote on this agenda item.

Resolution The Meeting considered and resolved to approve the dividend payment for 1,545,458,883 shares, at the rate of Baht 1.10 per share, totaling Baht 1,700,004,771.30, which was scheduled for Friday, May 4, 2012.

| | Votes | Percentage* |
|-------------|---------------|-------------|
| Approved | 1,240,194,895 | 90.7337 |
| Disapproved | 126,656,699 | 9.2663 |
| Abstained | 541,748 | - |
| Total | 1,367,393,342 | - |

Agenda Item 5 To consider and approve the appointment of new directors in replacement of those retiring by rotation

The Chairman informed the Meeting that prior to proceeding with this agenda item, there was a complaint from shareholders with regard to his independency. In order to have this issue clarified, Hon. Prof. Dr. Santasiri Sornmani, the Chairman of the Nomination and Remuneration Committee, would give the details on this issue before proceeding with the next agenda item. During the discussion on this agenda item, the directors retiring by rotation shall leave the meeting room, and during the period at which the Chairman was not in the meeting room, Mr. Wichai Thongtang, the 2nd Vice-Chairman, would act as Chairman only for this agenda item. The Chairman then called upon Hon. Prof. Dr. Santasiri Sornmani, the Chairman of the Nomination and Remuneration Committee for giving details to the Meeting.

Hon. Prof. Dr. Santasiri Sornmani, the Chairman of Nomination and Remuneration Committee, informed the Meeting that there was a complaint from the minority shareholders with regard to the qualification of Hon. Prof. Dr. Arun Pausawasdi. The Nomination and Remuneration

Committee did not neglect this complaint and held a meeting to consider this issue. The Nomination and Remuneration Committee Meeting concluded that according to the investigation, it was found that Dr. Arun, in the past, had received remuneration from the Company, however, such remuneration was no longer paid to Dr. Arun. There was a concern that the receipt of such remuneration might affect the independency of Dr. Arun. Nevertheless, this agenda item was for the election of new directors replacing the directors retiring by rotation and the independency of Dr. Arun was not related to this agenda item, as per the provision of the Public Limited Companies Act. The Nomination and Remuneration Committee Meeting resolved to propose that the Shareholders Meeting consider and elect Dr. Arun as director for another term. He requested that the Meeting consider this agenda item. With regard to the independency of Dr. Arun which might affect the number of the Company's independent directors as required by the Notification of the Capital Market Supervisory Board, the Company and the Board of Directors would expedite the rectification so as to have independent directors in the number as required by the law.

Hon. Prof. Dr. Santasiri Sornmani, the Chairman of Nomination and Remuneration Committee informed the Meeting that according to the Company's Articles of Association, one-third of the number of directors must retire at the Annual General Meeting of Shareholders. Currently, as there are 15 directors, 5 of them shall retire by rotation, namely:

1. Hon. Prof. Dr. Arun Pausawasdi Director
2. Dr. Pongsak Viddayakorn Director
3. Dr. Chuladej Yossundharakul Director
4. Dr. Chirothana Suchato Director
5. Mr. Wallop Adhikomprapa Director

The Board of Directors and the Nomination and Remuneration Committee, excluding the directors with interest, had considered the experience, knowledge and expertise of the nominated persons, which is directly related to the Company's main business. For the former directors, their past performance as the Company's directors was taken into account. The Nomination and Remuneration Committee had considered the qualification of directors in respect of professional expertise and diversity in order to support the performance of the Company and its subsidiaries, especially in the area of health assurance business which is directly related to the Company's main business. The Board of Directors therefore resolved to approve the proposed conclusion of the Nomination and Remuneration Committee, by proposing the re-election of 4 former directors retiring by rotation and nominating 1 new director to the Shareholders Meeting, so that the following 5 nominated directors would be elected as the Company's directors.

1. Hon. Prof. Dr. Arun Pausawasdi Director
2. Dr. Pongsak Viddayakorn Director
3. Dr. Chuladej Yossundharakul Director
4. Dr. Chirothana Suchato Director
5. Mr. Thongchai Jira-alongkorn Director

The profiles and work experience of the 4 former directors and the newly nominated director were delivered, as enclosure, to the shareholders along with the Notice to this meeting.

The Meeting was informed once again that the Company had opened opportunity, from December 15, 2011 to January 30, 2012, prior to the meeting date, to the shareholders to nominate the persons with knowledge and expertise to be elected as directors, but no shareholders nominated any person to be elected as directors.

Mr. Pongnimit Dusitnitsakul, a proxy, raised the following questions:

- Whether the documents delivered to the shareholders for the nomination of Hon. Prof. Dr. Arun Pausawasdi ("Dr. Arun") to be re-elected as independent director could be used for the election of directors at the meeting today.

- The Nomination and Remuneration Committee and the Board of Directors were requested to give more details on the complaint from the minority shareholders with regard to the qualification of Dr. Arun as the interest of minority shareholders was damaged.

Hon. Prof. Dr. Santasiri Sornmani explained as follows:

- After the Company had received the complaint from the minority shareholders with regard to the qualification of Dr. Arun, the Nomination and Remuneration Committee and the Board of Directors convened in order to consider this matter, but the documents could not be amended prior to the meeting date as this matter just arose at that time. However, the meeting today would consider the election of Dr. Arun to be director, not independent director.

Mr. Narongpol Lamaikate, a proxy, raised the following questions:

- Please summarize the complaint regarding the qualification of Dr. Arun as independent director.

Hon. Prof. Dr. Santasiri Sornmani explained as follows:

- The Board of Directors received a letter from the minority shareholders complaining the qualification of Dr. Arun as independent director and claiming that Dr. Arun had received other remuneration from the Company, apart from the remuneration approved by the Shareholders Meeting to be paid to him as the Chairman of the Board of Directors. However, Dr. Arun received such remuneration until the end of December 2011 and has no longer received it.
- He invited the legal counsel to clarify Dr. Arun's receipt of other remuneration from the Company, apart from the remuneration as approved by the Shareholders Meeting, to the Meeting.

Mr. Weerawong Chittmittrapap, the legal counsel, clarified as follows:

- He informed the Meeting of the relevant rules:
 - Firstly, the directorship is one of the positions. Some directors who are executives may receive salaries and the receipt of these salaries does not require an approval of the Shareholders Meeting. Meanwhile, some directors may receive other types of remuneration, which are not the remuneration for directors. The remuneration received by Dr. Arun, apart from the director's remuneration, was paid as he is a venerable person and the Management has its power to allot this amount of money. With regard to the director's remuneration, Dr. Arun has been paid like other directors.
 - Secondly, the election of directors at the meeting today was conducted in accordance with the Public Limited Companies Act: it was the election of directors replacing the directors retiring by rotation. The qualification of Dr. Arun as independent director shall be considered by the Company and it was not the issue to be considered and approved by the shareholders.

Mr. Narongpol Lamaikate, a proxy, gave the following comment:

- This agenda item was designated for the election of directors and he would like to point out the transparency of the person to be elected as director. As there was a complaint stating that Dr. Arun received remuneration other than that approved by the Shareholders Meeting and has never clarified to the shareholders of such remuneration. The Meeting should consider whether it was appropriate to elect Dr. Arun as director.

Mr. Weerawong Chittmittrapap, the legal counsel, explained as follows:

- With regard to the meeting procedures, all the shareholders' comments are appropriate, however, the meeting shall be conducted efficiently. Therefore, after the discussion on this matter, all the shareholders' comments would be recorded.
- The legal principles on the directors' remuneration had been explained to the shareholders. The Company would record the shareholders' comments or suggestions and end the discussion on such matter, this would be followed by the votes on the election of directors replacing the directors retiring on rotation, in order to control the meeting time as the meeting time had been substantially spent.

Mr. Pongnimit Dusitnitsakul, a proxy, raised the following questions:

- Whether the documents authorizing the votes on the election of independent directors were valid.
- After the examination of documents at the Revenue Department, he found that Dr. Arun's remuneration, including both the remuneration with and without approval of the Shareholders Meeting, was in the amount of Baht 2.3 million. He then submitted to the said document to the Vice-Chairman for further information.

Mr. Sathaporn Pungnirund, a shareholder, gave the following comments:

- Each shareholder had the right to vote in this agenda item so that the meeting could be conducted according to the agenda items. At the next Shareholders Meeting, there will be an agenda item for adoption of this meeting's minutes. Whether the action which has been taken and has not been approved by the Shareholders Meeting should be proposed to the Shareholders Meeting for ratification.

Mr. Somporn Phasitkul, a proxy, raised the following question:

- As per the case of proxy, the voting cards electing Dr. Arun to be independent directors had been delivered in advance, but the meeting today was for election of directors, not independent directors. Whether the votes on such voting cards were misled and void.

Mr. Weerawong Chittmittrapap, the legal counsel, explained as follows:

- With regard to the proxy form, according to the law, this agenda item was for the election of directors, while it was stated in the Notice to the meeting that Dr. Arun is an independent director. This was what the Company believed, however, the final result was another issue. In the legal perspective, it is not required to specify the election of independent directors. Therefore, the wording in the proxy form was correct and the proxies could normally use such proxy forms.
- With regard to the question whether the early delivery of voting cards for the election of directors would make such votes misled and void, in appointing directors, the assignment of directors into committees is the duty of the Board of Directors. The appointment of committees is to ensure the Company's good governance and it is not the issue to be considered at the Shareholders Meeting. If any shareholder wants to give comments or suggestion, such statement will be recorded in the meeting's minutes.

Mr. Chaiwut Rujanavate, a shareholder, raised the following question:

- Whether the fact that the Chairman of the Board of Directors obtained the remuneration without approval of the Shareholders Meeting violated the law, rules or notifications of the Office of the SEC.

Mr. Weerawong Chittmittrapap, the legal counsel, explained as follows:

- Certain remuneration must be approved by the Shareholders Meeting, including auditing fees, and general listed companies may pay other monies, which are not

auditing fees, to the auditor and such monies will not be approved by the Shareholders Meeting, but they will be subjected the Management's power, for example, the special auditing fee which is not approved by the Shareholders Meeting but by the Board of Directors, according to the law. If it is not required by the law that the Board of Directors approve, the approval will be vested in the Management. This is the delegation principle. Therefore, not all the matters must be approved by the Shareholders Meeting.

- In the case where a director has several duties, for example certain director is the Chief Executive Officer, the remuneration for the Chief Executive Officer and for directorship shall be separately paid.
- The fact that the Company paid to Dr. Arun was recorded in the account as the consultant fee, which is subject to the Company's management. However, if further considered as to whether such consultant fee was really paid for the consultancy. If the recipient has never given any consultancy, such payment will not be made for the consultancy and the recipient is not a consultant.

Mr. Chaiwut Rujanavate, a shareholder, gave the following comment:

- In the case that the Shareholders Meeting has resolved to elect directors, and later, such election of directors violates the law or a director who has been elected becomes disqualified from being director or independent director, this will cause trouble to the resolution of the Shareholders Meeting as Article 18 of the Company's Articles of Association provides that the director who is disqualified from the directorship shall vacate his/her office according to the law. Every shareholder, please carefully vote for the election of directors.

Mr. Weerawong Chittmittrapap, the legal counsel, explained as follows:

- The wording "disqualified from directorship" is included in Section 72 of the Public Limited Companies Act which provides that the disqualification of director shall be subject to the provision of Section 68. This means that a director shall be sui juris, not being bankrupt, incompetent or quasi-competent, convicted under judgment, expelled or removed from any government agency or organization. As a result, with regard to the votes for election of directors at this meeting, there would not be any circumstance causing the resolution of the Meeting invalid.

Mrs. Nuanlada Ngarmthanapaisarn, a proxy, raised the following question:

- Article 22 of the Company's Articles of Association provides that a director shall obtain remuneration from the Company only in the form of meeting allowance, directors' remuneration, bonus, per diem and benefit or privilege in other forms as determined by the Shareholders Meeting. She would like to ask if any director obtains any remuneration other than the remuneration as determined by the Shareholders Meeting, whether this action violates the law or Articles of Association, and whether the Articles of Association are the Company's law, whether this action violates the provision of the Public Limited Companies Act or Securities Act. If this action is illegitimate, the shareholders should not ignore this issue.

Mr. Weerawong Chittmittrapap, the legal counsel, explained as follows:

- A person may have several roles. If such person acts as directors, he/she will obtain directors' remuneration. If such person does not act as director, but acts in other capacity, such as Chief Executive Officer, he/she will obtain the salary as Chief Executive Officer. Please understand that one person can have several roles.

Mr. Pracha Laojumroen, a proxy, gave the following comment:

- The shareholders should not argue to disqualify a director as each shareholder has the duty to elect directors. If any shareholder approves or disapproves the election of any

director, such shareholder is entitled to vote approved, disapproved or abstained accordingly, but should not determine whether a director is disqualified or not. The determination of disqualification shall be proved through the Court or legal system. If the shareholders view that such director is disqualified, they may not elect such director. The shareholders and proxies were therefore requested to do their duty. The shareholders are entitled to have, by filing a lawsuit at, the Court prove whether a director is disqualified or not.

Dr. Euachart Karnjanapitak, a shareholder, gave the following comment:

- As the Meeting had spent substantial time to discuss on this matter and the scope of discussion became uncontrolled, he would like to propose that the Chairman proceed with the meeting procedures.

Mr. Peerapan Petchsuwan, a proxy, gave the following comment:

- As the Board of Directors proposed that the Meeting re-elect five directors who retired by rotation, without nominating Khun Wallop Adhikomprapa. He would like to nominate Khun Wallop Adhikomprapa, who was a director retiring by rotation, to be re-elected for another term of directorship as Khun Wallop has been working for the Company for approximately 16 years and has provided substantial benefits to the Company.

Mr. Siriwat Worawatewutthikhun, a shareholder, gave the following comment:

- He would like to support the nomination of Khun Wallop Adhikomprapa, who was a director retiring by rotation, for re-election for another term of directorship.

Mr. Weerawong Chittmittrapap, the legal counsel, explained as follows:

- At the moment, there were five vacancies and there were shareholders nominating Khun Wallop Adhikomprapa to be re-elected as director. This means there were 6 persons nominated to the Meeting for election of 5 directors.

Mr. Pongnimit Dusitnitsakul, a proxy, raised the following questions:

- He would like to know whether the director acting as the present Chairman of the meeting had any interest in this agenda item and who was acting as Chairman of the meeting.

Mr. Wichai Thongtang, the Chairman of the meeting for Agenda Item 5, clarified as follows:

- At the moment, Khun Wichai Thongtang was acting as the Chairman of the meeting.

Mr. Weerawong Chittmittrapap, the legal counsel, explained as follows:

- In practice, during the agenda of election of directors, it is not required that directors retiring by rotation leave the meeting room as such directors have no interest in this agenda item, because the directors do not know the shareholders. In addition, if such directors have to leave the meeting room, it will waste the meeting time. In legal perspective, it is not required that the directors retiring by rotation leave the meeting room and can continue their performance of duty at the meeting.

Miss Nuchanart Ayucharoendee, a proxy, gave the following comment:

- She would like to nominate Khun Jutawat Intarasuksri to the Meeting for election as director.

Mr. Sathaporn Pungnirund, a shareholder, gave the following comments:

- The Chairman of the Nomination and Remuneration Committee should have acted as the Chairman for this agenda item.
- With regard to the nomination of additional persons to the Meeting for being elected as directors, who certified such nomination. Whether this nomination should be

certified by the Meeting with the votes of one-third of all the number of shares. Furthermore, as the matter of nomination of additional persons to the Meeting for being elected as directors was not included in the Notice to this meeting, some shareholders might not know this nomination.

Mr. Weerawong Chittmittrapap, the legal counsel, explained as follows:

- There are no specific provisions of law set out this matter, but there is a provision of law stating that in the case that shareholders nominate additional persons for being elected as directors, the directors shall be elected according to the number as proposed, by ranging from the persons who have the highest votes. There are no provisions of law requiring the certification of nomination with the votes of one-third of all the number of shares. The certification with the votes of one-third of all the number of shares shall apply to the addition of any agenda item other than those as specified in the notice to the meeting.

Mr. Sathaporn Pungnirund, a shareholder, gave the following comments:

- With respect of the resolution of the Board of Directors, prior to the Shareholders Meeting, the Board of Directors had convened and resolved to nominate five persons to the Meeting for being elected as directors. The nomination of additional persons for being elected as directors was unjustifiable.

Mr. Wichai Thongtang, the Chairman of the meeting for Agenda Item 5, clarified as follows:

- He would like to support the opinion of the legal counsel. The shareholders are entitled to nominate additional persons for being elected as directors. It is possible even though 100 additional persons are to be nominated. However, only 2 additional persons were nominated at the meeting today, which was quite reasonable, and it was requested that no further nomination of additional persons would be made.

Mr. Jutatawat Intarasuksri gave the summary of his profiles, as he was nominated by shareholders to the Meeting to be elected as directors, and gave comments to the Meeting.

- His name is Jutatawat Intarasuksri, 64 years old, a son of Prof. Saneur Intarasuksri, a former director of Bangkok Hospital, and has known Bangkok Hospital for more than 40 years.
- He worked as civil servant and retired at the position of the Permanent Secretary of Labor Ministry. He has from time to time provided consultation on labor matters to the Hospital when the Hospital approaches but he has not obtained any remuneration.
- If he is elected as independent directors, he will dedicate himself for two areas of the Hospital activities: 1) for patients and 2) for maximizing benefits of shares.

Mr. Siritwat Worawatewutthikhun, a shareholder, gave the following comment:

- At the moment, there were two additional persons nominated by shareholders to the Meeting for being elected as directors, namely Khun Wallop and Khun Jutatawat. Khun Jutatawat had introduced himself and it was believed that he could provide benefits to the shareholders as he is a minority shareholder.
- He would like to support the nomination of Khun Jutatawat to the Meeting, for being elected as the 7th director.

Mr. Wichai Thongtang, the Chairman of the meeting for Agenda Item 5, clarified as follows:

- He had discussed with Dr. Arun on the day before the meeting that the fact regarding the receipt of remuneration would be clarified to the shareholders.
- Dr. Arun has not been involved with the receipt of such remuneration as he has received his salary every month. With regard to the tax return form delivered by a shareholder, he had asked Dr. Arun in respect of the mark on Type (1) of revenue

under Section 40 (1) general salary, wages, etc. and Dr. Arun informed him that he did not know who had made such mark.

- The hospital would like to ask the shareholders to vote at this meeting, without considering any other matters. If the shareholders considered and viewed that there was no independency that would be a defect caused by the Company to Dr. Arun. If the shareholders viewed that Dr. Arun is not independent and appropriate, the shareholders could vote according to their opinion and the Company respects the rights of shareholders.
- He would like to ask the shareholders not to use the word “independent” or “dependent” to destroy Dr. Arun’s reputation. Dr. Arun holds the title of honorable professor and his honor was being affected. He did not want him being affected by shareholder fellows. Any disruption should be put away as the Company is efficiently growing. It was requested that the shareholders apply their independency to vote, like I do so that the meeting could go on.
- In voting for independent directors today, even though the shareholders viewed that the nominated directors were not independent, they might be re-elected as directors, but there would be a task for the Company and 15 directors to have office of independent directors filled. If the shareholders viewed that the nominated directors were not independent and appropriate, they were entitled to vote according to their wish. The shareholders were then invited to vote.

Mr. Narongpol Lamaikate, a proxy, raised the following questions:

- Please clarify the procedure to cast the votes on the voting cards, as there were five nominated directors on the voting cards, but there were two additional persons nominated: Khun Wallop and the other person nominated by shareholders.

The Company’s Secretary clarified as follows:

- Even though there were 7 persons nominated to be elected as directors, the shareholders were entitled to elect only 5 directors. The voting cards included the names of the following nominated directors:

| | |
|-----------------------------------|----------|
| 1. Hon. Prof. Dr. Arun Pausawasdi | Director |
| 2. Dr. Pongsak Viddayakorn | Director |
| 3. Dr. Chuladej Yossundharakul | Director |
| 4. Dr. Chirochana Sucharto | Director |
| 5. Mr. Thongchai Jira-alongkorn | Director |
- The first additional nominated person was Khun Wallop Adhikomprapa. If any shareholder wished to elect Khun Wallop Adhikomprapa, please mark on the space “approved” on the voting cards for election of the first additional nominated person. The second additional nominated person was Khun Jutawat Intarasuksri. The shareholders were entitled to vote for only 5 nominated directors and the Company would collect all the voting cards for this agenda item.

Mr. Narongpol Lamaikate, a proxy, raised the following questions:

- As this agenda item was important, whether the shareholders were entitled to vote only 5 from 7 nominated directors.
- Whether only 5 voting cards shall be returned to the staff.

The Company’s Secretary clarified as follows:

- The shareholders shall elect 5 directors from 7 nominated directors.

- In order to prevent the error in vote counting, it was requested that the shareholders shall return the whole set of voting cards (no separation) with the marks on five names of nominated directors. After the collection of voting cards, the votes would be recorded according to the shareholders' marks. The votes shall only be made for up to five directors.

Mr. Narongpol Lamaikate, a proxy, raised the following comments:

- In order to prevent the error of barcode system, he would like to recommend that five marked voting cards be separated and returned to the staff.
- Please give clear instruction on the vote procedure so as to ensure the proper compliance.

Mr. Pracha Laojumroen, a proxy, gave the following comments:

- As a type B proxy and the votes had been cast by the shareholder, please clarify whether this means that he has disapproved the nomination of other two persons by shareholders.

Mr. Chatri Trakulmaneeate, the Legal Counsel, gave explanation on the vote procedures of the 5th agenda item, as follows:

- As there were 5 directors retiring by rotation, however, there were two additional persons nominated to the Meeting, totaling 7 nominated directors, the vote procedures would be as follows:
 - The shareholders shall vote up to 5 nominated directors. If the shareholders were present in person, they might vote as their wish.
 - In the case of proxy, if the authorization for voting shall be subject to the shareholders' instruction, the votes shall be cast in accordance with such instruction in the proxy form. If the shareholder or grantor authorized the proxy to vote according to the proxy wishes, the proxy may vote as if he/she was the shareholder attending the meeting in person.
 - In casting votes, up to 5 nominated directors could be elected. It shall be deemed that the approved votes cast by shareholders or proxies for any nominated directors were for the election of such directors replacing the directors retiring by rotation, while the remaining nominated directors were disapproved to be elected as directors replacing the directors retiring by rotation.
 - In casting votes, the name of each nominated directors would be individually called out and the shareholders shall vote to elect up to five directors respectively. All the voting cards would be collected by the staff after the Chairman had called out all the 7 nominated directors. Five nominated directors who obtained the highest votes would be approved to be elected as new directors replacing the directors retiring by rotation.

A shareholder, who did not inform of his name, gave the following comment:

- He would like to support the shareholder who earlier proposed that 5 marked voting cards be separated. As a shareholder who was assigned to witness the vote counting, he could not get the access to the area where the barcode machine were installed and could not witness the vote counting through the barcode system.

Mr. Narongpol Lamaikate, a proxy, gave the following comment:

- According to the vote procedures as earlier explained, whether you were aware of the fact that the proxies who cast votes according to the shareholders' instruction would not get voting cards.

Mr. Chatri Trakulmaneeate, the Legal Counsel, clarified as follows:

- The Legal Counsel was aware of the fact that the proxies who cast votes according to the shareholders' instruction would not get voting cards.

Mr. Narongpol Lamaikate, a proxy, gave the following comment:

- As the Legal Counsel had been aware of such fact, such proxies were not entitled to vote because they had no voting cards.
- In sum, the shareholders who were entitled to vote on this agenda item consist of the shareholders attending the meeting in person and the proxies who could cast the votes independently.
- He had earlier recommended separating 5 marked voting cards, but he was of the opinion that no marks shall be put on the voting cards. However, to prevent any legal problem, the mark on "approved" space shall be made so that it could be checked whether all the shareholders cast votes only on five voting cards.

Mr. Chatri Trakulmaneeate, the Legal Counsel, clarified as follows:

- As the shareholder's recommendation was practical, the vote procedures would be conducted as recommended.

Mr. Narongpol Lamaikate, a proxy, gave the following comment:

- Was it true that the marked voting cards be separated on this agenda item?
- Shall the marks be made on "Approved" space?

Mr. Ekachai Chitbann, a proxy, raised the following question:

- As it was permitted to separate the marked five voting cards, whether the voting cards earlier delivered by the shareholders shall be returned.

Mr. Chatri Trakulmaneeate, the Legal Counsel, clarified as follows:

- The shareholders might separate the voting cards or return the whole set of voting cards to the staff, and the staff would subsequently separate the voting cards as proposed by the shareholder

Mr. Siriwat Worawatewutthikhun, a shareholder, gave the following comment:

- As the Company is a large-scale company, its good corporate governance principle should be revised, for example, the Chairman of the Audit Committee and the Chairman of the Nomination and Remuneration Committee should not be the same person because this may cause conflicts of interest. It should be required that the Chairman of the Audit Committee and the Chairman of the Nomination and Remuneration Committee be different persons.
- The business operation in accordance with the good corporate governance principle will benefit the Company for this type of rating, which has not been obtained by the Company. The Company should consider this revision so as to improve the Company's image.

A shareholder, who did not state his name, gave the following comment:

- The voting cards which were not separated shall not be void. The separation of voting cards only facilitated the vote counting. He did not separate the voting cards as proposed by the shareholder.

A shareholder, who did not state his name, gave the following comment:

- According to the discussion on the payment of remuneration, what would be the next action by the Audit Committee and whether and when it would inform the

shareholders of the outcome, and how would be the money returned (if it is required to be returned).

Mr. Wichai Thongtang, the Chairman of the meeting for Agenda Item 5, clarified as follows:

- The complaint was made by a delivery of anonymous letter and the Company did not ignore this issue.
- The Board of Directors investigated the background of this case and found out the fact in order to inform the Meeting. As the Company had received such letter one day before the meeting date, it had limited time for investigation.
- According to the investigation, it was the Company's fault. However, the Company will try to find out the solution to this matter, by consulting the Office of the SEC and the Company's legal counsel.

The Chairman gave an opportunity to the Meeting to raise further questions. Since there was no shareholder raising question, it was proposed that the Meeting vote on this agenda item.

Resolution The Meeting considered and resolved to elect the following five directors replacing the directors retiring by rotation:

| | Votes |
|-----------------------------------|---------------|
| 1. Dr. Chirochana Sucharto | 1,313,853,591 |
| 2. Dr. Pongsak Viddayakorn | 1,312,604,882 |
| 3. Mr. Thongchai Jira-alongkorn | 1,306,797,413 |
| 4. Hon. Prof. Dr. Arun Pausawasdi | 702,746,490 |
| 5. Dr. Chuladej Yossundharakul | 679,755,242 |

Remarks

- 1) There were 7 persons nominated to the Meeting for being elected as directors replacing the directors retiring by rotation. The persons nominated by the Board of Directors were namely, Dr. Chirochana Sucharto, Dr. Pongsak Viddayakorn, Mr. Thongchai Jira-alongkorn, Hon. Prof. Dr. Arun Pausawasdi and Dr. Chuladej Yossundharakul. There were two persons nominated by some shareholders at the meeting and approved by the Chairman of the meeting in compliance with the law and the Company's Articles of Association, namely Mr. Wallop Adhikomprapa and Mr. Jutawat Intarasuksri.
- 2) According to Article 16(3) of the Company's Articles of Association, "The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be elected as directors until all of the director positions are filled". The persons nominated by the Board of Directors obtained the highest number of votes, from the 1st to 5th ranks. Mr. Wallop Adhikomprapa and Mr. Jutawat Intarasuksri obtained the number of votes with the 6th and 7th ranks, they were therefore not elected by the Meeting as directors replacing the directors retiring by rotation.
- 3) At the vote casting of this agenda item, the Company assigned Thailand Securities Depository Company Limited to prepare the voting cards for each shareholder, including (1) 5 voting cards having the names of the 5 persons nominated by the Board of Directors on each card and (2) 5 voting cards without names in the case of the nomination at the meeting. Each voting card had three checkboxes for approved, disapproved or abstained votes. In casting votes, each marked voting card, up to 5 voting cards, shall separate and deliver to the staff, while remaining cards would not be delivered or collected.
- 4) The details of votes (approved, disapproved or abstained) and non-returned voting cards are as follows:

Dr. Chirothana Sucharto

| | Votes | Percentage* |
|--------------------------|---------------|-------------|
| Approved | 1,313,853,591 | 99.8936 |
| Disapproved | 1,399,945 | 0.1064 |
| Abstained | 23,223,954 | - |
| No voting cards returned | 28,341,371 | - |
| Total | 1,366,818,861 | |

Dr. Pongsak Viddayakorn

| | Votes | Percentage* |
|--------------------------|---------------|-------------|
| Approved | 1,312,604,882 | 99.8935 |
| Disapproved | 1,398,845 | 0.1065 |
| Abstained | 23,065,254 | - |
| No voting cards returned | 29,749,880 | - |
| Total | 1,366,818,861 | |

Mr. Thongchai Jira-alongkorn

| | Votes | Percentage* |
|--------------------------|---------------|-------------|
| Approved | 1,306,797,413 | 99.9076 |
| Disapproved | 1,208,890 | 0.0924 |
| Abstained | 23,245,809 | - |
| No voting cards returned | 35,566,749 | - |
| Total | 1,366,818,861 | |

Hon. Prof. Dr. Arun Pausawat

| | Votes | Percentage* |
|--------------------------|---------------|-------------|
| Approved | 702,746,490 | 98.7553 |
| Disapproved | 8,857,306 | 1.2447 |
| Abstained | 28,596,080 | - |
| No voting cards returned | 626,618,985 | - |
| Total | 1,366,818,861 | |

Dr. Chuladej Yossundharakul

| | Votes | Percentage* |
|--------------------------|---------------|-------------|
| Approved | 679,755,242 | 98.5631 |
| Disapproved | 9,909,496 | 1.4369 |
| Abstained | 23,225,254 | - |
| No voting cards returned | 653,928,869 | - |
| Total | 1,366,818,861 | |

Mr. Wallop Adhikomprapa

| | Votes | Percentage* |
|--------------------------|---------------|-------------|
| Approved | 676,031,671 | 76.9193 |
| Disapproved | 202,852,829 | 23.0807 |
| Abstained | 1,115,132 | - |
| No voting cards returned | 486,819,229 | - |
| Total | 1,366,818,861 | |

Mr. Jutatawat Intarasuksri

| | Votes | Percentage* |
|--------------------------|---------------|-------------|
| Approved | 595,059,282 | 74.0635 |
| Disapproved | 208,385,658 | 25.9365 |
| Abstained | 1,119,187 | - |
| No voting cards returned | 562,254,734 | - |
| Total | 1,366,818,861 | |

5) The votes as displayed in the consolidated resolutions and Item 4 of Remarks were the total votes deducted by the number of votes cast by the shareholders who had left the meeting room prior to the end of this agenda item, as requested by a shareholder at the meeting. Without the deduction of such number of votes, five persons nominated by the Board of Directors were still ranked as the 1st to 5th candidates having the highest number of votes and were re-elected and elected as directors replacing the directors retiring by rotation, with minimal change in votes.

| | Votes |
|--------------------------------|---------------|
| Dr. Chirochana Sucharto | 1,313,911,391 |
| Dr. Pongsak Viddayakorn | 1,312,662,682 |
| Mr. Thongchai Jira-alongkorn | 1,306,854,213 |
| Hon. Prof. Dr. Arun Pausawasdi | 702,804,290 |
| Dr. Chuladej Yossundharakul | 679,813,042 |
| Mr. Wallop Atikomprapa | 676,034,637 |
| Mr. Jutatawat Intarasuksri | 595,061,248 |

Agenda Item 6 To consider and approve the determination of Directors' Remuneration

The Chairman proposed that the Meeting consider and approve the Directors' Remuneration and informed the Meeting that on this agenda item, directors and their spouses and minor children who are shareholders shall not be entitled to vote. He called upon Mr. Sripop Sarasas, independent director and member of the Nomination and Remuneration Committee to give report to the Meeting.

Mr. Sripop Sarasas, independent director and member of the Nomination and Remuneration Committee reported that the Nomination and Remuneration Committee had thoroughly reviewed the Directors' Remuneration, by considering the appropriateness and comparing to the business with the same level of revenue, the world economy, the growth of revenue, profits, assets and dividends payable to the Company's shareholders, and the current number of the Company's directors, as follows:

(Unit :Baht)

| Particulars | 2011 | 2010 | Growth Rate |
|--|---------|--------|-------------|
| <u>Company's Growth according to the consolidated financial statements</u> | | | |
| Revenue | 35,224 | 23,513 | 50% |
| Net Profits (of the Company) | 4,386 | 2,295 | 91% |
| Total Assets | 58,792 | 32,197 | 83% |
| Company's Shareholders Equity | 31,995 | 15,634 | 105% |
| <u>Interest for Shareholders</u> | | | |
| Dividends from the annual operating result (Baht/share) | 1.10* | 0.80 | 38% |
| Value of Securities as per the Market Price at the end of year | 126,728 | 57,940 | 119% |
| Number of Directors (in the Board) (persons) | 15 | 13 | 15% |

Remark : *This was proposed to the 2012 Shareholders Meeting.

The Board of Directors, upon the proposal of the Nomination and Remuneration Committee, deemed it appropriate to propose that the Meeting consider and approve the determination of the Directors' Remuneration, at the following rates:

1. The Board of Directors' Remuneration

(Unit :Baht)

| | 2012 | 2011 |
|-------------------------|----------------------------------|---------------------------------|
| 1.1 Meeting Allowance | | |
| - Chairman | 60,000 per meeting | 40,000 per meeting |
| - Director (per person) | 40,000 per meeting | 25,000 per meeting |
| 1.2 Directors' Bonus | Total amount of Baht 24 million* | Total amount of Baht 15 million |

Remark: *The total amount of the Directors' bonus (Baht 24 million) shall be allocated among the Board of Directors.

2. Committees' Remuneration : the Audit Committee and the Nomination and Remuneration Committee shall retain the remuneration in the form of meeting allowances as follows:

(Unit :Baht)

| Committees' Meeting Allowances | 2012 | 2011 |
|----------------------------------|--------------------------|--------------------------|
| Chairman | Baht 60,000 /per meeting | Baht 30,000 /per meeting |
| Member of Committee (per person) | Baht 40,000/per meeting | Baht 25,000 /per meeting |

After the report given by Mr. Sripop Sarasas, independent director and member of the Nomination and Remuneration Committee, the Chairman gave an opportunity to the Meeting to raise questions and give comments.

Mr. Sathaporn Pungnirund, a shareholder, raised the following questions:

- Further to the agenda of dividend payment, by comparing with the amount of dividends, the amount of Directors' Remuneration increased by 50% from that of the past year. It seems that different basis was applied to the payment of dividends and Directors' Remuneration.
- He requested that the Board of Directors compare the increase rate between the payment of dividends and Directors' Remuneration

Mr. Siritwat Worawatewutthikhun, a shareholder, gave the following comment:

- He had different opinion from that of Khun Sathaporn. The increase of the Directors' bonus from Baht 15 million to Baht 24 million, if compared in percentage, seems to be a substantial amount. In reality, in considering the payment of the Directors' bonus, the Company will consider the dividends payable to the shareholders. If compared with the total dividends payable in the amount of Baht 1,700 million, the Directors' bonus in the amount of Baht 24 million is only 1.4% of the dividends payable. He had an opinion that the said amount is too less and wished to propose that Baht 30 million be paid as the Directors' bonus as the Board of Directors made more than 100% of profits.
- In addition, the increased meeting allowances of the Chairman and directors were also acceptable. However, the remuneration of the committees, especially that of the Chairman of the Audit Committee and the Chairman of Nomination and Remuneration Committee: Hon. Prof. Dr. Sansiri Sornmanee, which increased 100% of the previous remuneration, was not acceptable.

A shareholder, who did not inform of his name, raised the following question:

- The Chairman was requested to clarify whether there was any other amount apart from that to be approved.

A director clarified as follows:

- Any amount other than that proposed will be subject to the law.
- With regard to the Committees, as the Company has 28 affiliate hospitals and a large-scale network, there are many meetings of the Audit Committee held because each transaction shall be reviewed by the Audit Committee under the requirements of the SET. Additionally, the responsibility of the Audit Committee is quite high as required by the newly issued Rules of the Office of the SEC, which have the member of the Audit Committee truly represent minority shareholders, and it has the duty to monitor

the financial statements. The Nomination and Remuneration Committee normally holds one annual meeting.

A shareholder, who did not inform of his name, raised the following question:

- Please clarify the issue of receipt of remuneration other than that approved by the Shareholders Meeting, as it is not certain that this issue will repeatedly occur.
- If it was not clarified, please have the aforementioned question recorded in the minutes.

The Chairman clarified as follows:

- The Company would take such matter for consideration and would inform the Meeting in timely fashion. It was requested that the Meeting vote for this agenda item.

Mr. Siriwat Worawatewutthikhun, a shareholder, raised the following question:

- Whether the Chairman accepted the proposal on the increase of the Directors' bonus from Baht 24 million to Baht 30 million.

Mr. Weerawong Chittmitrapap, the legal counsel, explained as follows:

- If it is proposed that the Directors' bonus increase from Baht 24 million to Baht 30 million, the proposal of Baht 24 million Directors' bonus shall be approved first. If such proposal is disapproved, Khun Siriwat's proposal may be considered.

Mr. Siriwat Worawatewutthikhun, a shareholder, gave the following comment:

- He agreed with the legal counsel. If the previous proposal (Baht 24 million) is approved by the Meeting, he would like to have his proposal recorded in the minutes of the meeting as he wants to express his pleasure and appreciation for the operating result generated by the Board of Directors, the Management and staff of Bangkok Hospital. However, he made a complaint on the Company's good corporate governance principle.

The Chairman asked whether the Meeting had further questions. Since there was no shareholder raising any question, it was proposed that the Meeting vote on this agenda item.

Resolution The Meeting resolved as follows:

1. Approved the Directors' Remuneration in the amount of Baht 24 million and authorized the Board of Directors to allocate such remuneration; and
2. Approved the meeting allowance for the directors and members of committees, as follows:

| Approved Meeting Allowance | Board of Directors | Committees |
|--|--------------------|-------------|
| Chairman (per meeting) | Baht 60,000 | Baht 60,000 |
| Director/Member (per person/per meeting) | Baht 40,000 | Baht 40,000 |

| | Votes | Percentage** |
|-------------|-------------|--------------|
| Approved | 863,219,654 | 98.6412 |
| Disapproved | 11,839,604 | 1.3529 |
| Abstained | 51,225 | 0.0059 |
| Total | 875,110,483 | |

Note : Directors and their spouses were excluded from voting.

Agenda Item 7 To consider and approve the appointment of the auditor for fiscal year 2012 and the determination of the auditor’s remuneration

The Chairman proposed that the Meeting consider and approved the appointment of the auditor for fiscal year 2012, in accordance with the Company’s Articles of Association requiring that the Shareholders Meeting annually appoint the auditor. He then called upon Hon. Prof. Dr. Sansiri Sornmanee, the Chairman of the Audit Committee to give details to the Meeting.

Hon. Prof. Dr. Santasiri Sornmani, Independent Director and Chairman of the Audit Committee, reported to the Meeting that the Audit Committee and the Board of Directors had selected the Company’s auditor under the following criteria:

1. Knowledge, capability and experience of the Auditor;
2. Number of personnel and experience of the team;
3. Reasonable fees; and
4. Independency of the Auditor, as not being a person who has relationship and/or conflicts of interest with the Company, subsidiaries, the Management, major shareholders or the related persons of the aforesaid persons so that the Auditor can independently give professional opinion to the financial statements of the Company and its subsidiaries.

According to the aforementioned factors, it was deemed appropriate to propose that the Meeting appoint:

| List of Nominated Auditors | CPA No. | Year in which the auditors commenced to be the Company’s auditor |
|------------------------------------|----------|--|
| 1. Mr. Narong Puntawong and/or | No. 3315 | 2009 |
| 2. Mr. Wichart Lokatekrawee and/or | No. 4451 | 2009 |
| 3. Miss Kamoltip Lertwitworatep | No. 4377 | 2009 |

from Ernst and Young Limited to be the Company’s Auditor for fiscal year 2012, and approve the determination of the auditor’s remuneration in the amount of Baht 1,900,000, which was the same rate as that of the past year.

(Unit : Baht)

| Auditor’s Remuneration | 2012 | 2011 |
|---|-----------|-----------|
| Quarterly financial statements (3 quarters) | 870,000 | 870,000 |
| Annual financial statement | 1,030,000 | 1,030,000 |
| Total remuneration | 1,900,000 | 1,900,000 |

The nominated auditor was also appointed to be the auditor of the subsidiaries, but has no relationship and/or conflicts of interest with the Company, subsidiaries, the Management, major shareholders or the related persons of the aforesaid persons, and has sufficient independency for auditing and giving opinion to the financial statements of the Company and its subsidiaries.

The Chairman gave an opportunity to the Meeting to raise questions. Since there was no shareholder raising question, it was proposed that the Meeting vote on this agenda item.

Resolution The Meeting considered and resolved to approve the appointment of Mr. Narong Pantawong, CPA No. 3315 and/or Mr. Vichart Loketkrawi , CPA No. 4451 and or Miss Kamolthip Lertwitworathep, CPA No. 4377 of Earnst and Young Limited, to be the Company’s auditor for fiscal year 2012 and the determination of the auditor’s remuneration in the amount of Baht 1,900,000, as proposed.

| | Votes | Percentage* |
|-------------|---------------|-------------|
| Approved | 1,366,530,848 | 99.9956 |
| Disapproved | 60,800 | 0.0044 |
| Abstained | 56,161 | - |
| Total | 1,366,647,809 | |

Agenda Item 8 **To consider and approve the decrease of the Company’s registered capital in the amount of Baht 7,932,525, from the original registered capital in the amount of Baht 1,553,391,408 to Baht 1,545,458,883, by cancelling 7,932,525 registered, but unissued shares at the par value of Baht 1**

The Chairman called upon the Chief Financial Officer (Mrs. Narumol Noi-am) to give details to the Meeting.

The Chief Financial Officer explained to the Meeting that according to the Public Limited Companies Act B.E. 2535 (as amended), the Company may increase the amount of its registered capital by issuing new shares and such new shares can be issued when all the existing shares have been completely sold and paid up in full, or in the case that all the existing shares have not been completely sold, the remaining shares shall only accommodate convertible debentures or warrants. As stated above, the Board of Directors deemed it appropriate to propose that the Meeting consider and approve the decrease of the Company’ registered capital in the amount of Baht 7,932,525, from the original registered capital in the amount of Baht 1,553,391,408 to the new registered capital in the amount of Baht 1,545,458,883, by cancelling 7,932,525 registered but unissued ordinary shares, at the par value of Baht 1, provided that such shares were issued by the Company for accommodating the Company’s convertible debentures (at the moment, such convertible debentures were wholly matured) and for accommodating the tender offer of Prasithpattana Public Company Limited in the past.

The Chairman gave an opportunity to the Meeting to raise questions. Since there was no shareholder raising any question, it was proposed that the Meeting vote on this agenda item.

Resolution The Meeting considered and resolved to approve the decrease of the Company’s registered capital in the amount of Baht 7,932,525, from the original registered capital in the amount of Baht 1,553,391,408 to Baht 1,545,458,883, by cancelling 7,932,525 registered, but unissued shares at the par value of Baht 1, as proposed in all respects.

| | Votes | Percentage** |
|-------------|---------------|--------------|
| Approved | 1,366,597,648 | 99.9963 |
| Disapproved | - | 0.0000 |
| Abstained | 50,161 | 0.0037 |
| Total | 1,366,647,809 | |

Agenda Item 9 **To consider and approve the amendment to Clause 4 of the Company’s Memorandum of Association re: Registered Capital, in order to be in line with the decrease of the Company’s registered capital, by cancelling the previous terms and replacing with the following terms**

Amended Terms

| | | | |
|----------------|-------------------------------------|----------------------|--|
| “Clause 4 | The Company’s registered capital is | Baht 1,545,458,883 | (One thousand five hundred forty five million four hundred fifty eight thousand eight hundred and eighty three Baht) |
| | Divided into | 1,545,458,883 shares | (One thousand five hundred forty five million four hundred fifty eight thousand eight hundred and eighty three shares) |
| | At par value | Baht 1 | (one Baht) |
| Categorized as | | | |
| | Ordinary shares | 1,545,458,883 shares | (One thousand five hundred forty five million four hundred fifty eight thousand eight hundred and eighty three shares) |
| | Preferred shares | - | -” |

The Chairman called upon the Chief Financial Officer (Mrs. Narumol Noi-am) to give details to the Meeting.

The CFO reported that as the Meeting had approved the decrease of the Company’s registered capital in Agenda Item 8, the Board of Directors then deemed it appropriate to propose that the Meeting consider and approve the amendment to Clause 4 of the Company’s Memorandum of Association re: Registered Capital, in order to be in line with the decrease of the Company’s registered capital, as detailed in the Notice to this meeting.

The Chairman gave an opportunity to the Meeting to raise questions. Since there was no shareholder raising question, it was proposed that the Meeting vote on this agenda item.

Resolution The Meeting considered and resolved to approve the amendment to Clause 4 of the Company’s Memorandum of Association re: Registered Capital, in order to be in line with the decrease of the Company’s registered capital, as proposed in all respects.

| | Votes | Percentage** |
|-------------|---------------|--------------|
| Approved | 1,366,465,748 | 99.9867 |
| Disapproved | 125,900 | 0.0092 |
| Abstained | 56,161 | 0.0041 |
| Total | 1,366,647,809 | |

Agenda Item 10 **To consider and approve the increase of the Company’s registered capital under the General Mandate basis in the amount of Baht 154,545,888, from the original registered capital in the amount of Baht 1,545,458,883 to Baht 1,700,004,771, by issuing 154,545,888 newly issued shares at the par value of Baht 1**

The Chairman called upon the Chief Financial Officer (Mrs. Narumol Noi-am) to report to the Meeting.

The Chief Financial Officer reported that as the Stock Exchange of Thailand (“SET”) was aware of the importance of efficient raising funds on the SET and the reduction of the listed companies’ expenses, it issued the Notification of the Board of Governors of the SET re: Requirements, Conditions and Procedures to Disclose Information and Other Acts of Listed Companies concerning Increase of Capital B.E. 2554, which permits listed companies to increase their registered capital under the General Mandate basis, in order to increase the flexibility and fastness to listed companies in urgently raising a small amount of funds, so as to respond to changing market condition and circumstantial factors. The Board of Directors deemed it appropriate to propose that the Meeting consider and approve the increase of the Company’s registered capital under the General Mandate basis in the amount of Baht 154,545,888, from the original registered capital in the amount of Baht 1,545,458,883 to Baht 1,700,004,771, by issuing 154,545,888 newly issued shares at the par value of Baht 1.

The Chairman gave an opportunity to the Meeting to raise questions.

A shareholder who did not state his/her name raised the following question:

- Please elaborate the background of the capital increase under the General Mandate basis.

Dr. Prasert Prasarttong-Osoth, the President, explained as follows:

- As the matter of fact, the Company required to use approximately 5% of all the ordinary shares sold.
- The increased capital is to be used in the future merger, in the case that the seller does not want money but wants the Company’s shares. Therefore, the approval for this capital increase was requested under the General Mandate basis.

Mr. Thitipong Sophon-udomporn, Shareholders’ Right Protection volunteer of Thai Investors Association, gave the following comment:

- The Thai Investors Association had consulted the SET and found out that the capital increase under the General Mandate basis is unlikely in line with the Good Corporate Governance Principle.
- As you informed that the capital increase under the General Mandate basis would be only for 5% of all the shares sold, however, the Company had applied for the capital increase at the rate of 10% of all the shares sold. This kind of capital increase may cause a dilution effect to all the existing shareholders, both in management power and voting rights of the shareholders.

Mrs. Narumol Noi-am, the CFO clarified as follows:

- The reason for not increasing capital for the existing shareholders is due to the fact that the Company, according to the financial statements, has sufficient liquidity, and the fact that the Company was rated at A+, which enables the Company to raise funds with economical costs. If the Company requires cash, the Company will head to the loan or bond market so as not to cause a dilution effect to the shareholders.
- The capital increase under the General Mandate basis was designed for the achievement of the Company’s objectives. If the Company has to ask for approval from the Shareholders Meeting upon the implementation of each project, such project may be delayed as it takes some time for holding a Shareholders Meeting and the market conditions always fluctuate. Therefore, the Company requires the capital increase under the General Mandate basis.
- In addition, as it would be clearly presented on the allocation agenda that the Company did not ask for the capital increase at the rate of 10% of all the Company’s shares sold, but it would ask the Meeting to approve the capital increase at the rate of only 5% of all the Company’s shares sold. As a result, there would be dilution effect, at the rate of 5%, to the shareholders.

- With regard to the allocation of ordinary shares, the Company proposed that the Meeting approve the allocation to PP or PO in order to maximize the flexibility. If there are more than 50 persons to whom the Company must allocate its ordinary shares, this offering shall be deemed as a PO and it is necessary to have the Shareholders Meeting's approval in advance.
- However, at the resolution of the allocation agenda, the Company stated that the Company would select only one type of offering, for which the total offerings shall not exceed 5% of all the Company's shares sold. Therefore, the dilution effect to the shareholders will be only 5 % .

Mr. Sathaporn Pungnirund, a shareholder, gave the following comments:

- Even though there would be only 5% dilution effect, however the right of ownership was diluted, as compared with the fact that the seller had been paid and then bought shares on the SET. This will reflect the share price

Mr. Assawin Suvichienchote, a shareholder, raised the following question:

- Whether the 5% newly issued shares will be used only for the merger or will be shared with any specific person.

Dr. Prasert Prasarthongsoth, President, explained as follows:

- It will be used only for the merger.

The Chairman gave an opportunity to the Meeting to raise further questions. Since there was no shareholder raising further question, it was proposed that the Meeting vote on this agenda item.

Resolution The Meeting considered and resolved to approve the increase of the Company's registered capital under the General Mandate basis in the amount of Baht 154,545,888, from the original registered capital in the amount of Baht 1,545,458,883 to Baht 1,700,004,771, by issuing 154,545,888 newly issued shares at the par value of Baht 1, as proposed in all respects.

| | Votes | Percentage** |
|-------------|---------------|--------------|
| Approved | 1,345,885,135 | 98.4810 |
| Disapproved | 20,708,900 | 1.5153 |
| Abstained | 50,161 | 0.0037 |
| Total | 1,366,644,196 | |

Agenda Item 11 To consider and approve the allocation of up to 154,545,888 newly issued shares at the par value of Baht 1 per share under general mandate basis

The Chairman called upon the Chief Financial Officer (Mrs. Narumol Noi-am) to report to the Meeting.

The Chief Financial Officer reported that as the Meeting had approved the increase of the Company's registered capital in Agenda Item 10, the Board of Directors then deemed it appropriate to propose that the Meeting consider and approve the allocation of up to 154,545,888 newly issued shares at the par value of Baht 1 per share under General Mandate basis.

Method no. 1 Allocate up to 77,272,944 newly issued shares, representing 5% of the paid-up capital, to public

Method no. 2 Allocate up to 77,272,944 newly issued shares, representing 5% of the paid-up capital, to the private placement

It was also proposed that the Meeting authorize the Board of Directors and/or the person authorized by the Board of Directors to take the following actions:

- To offer the newly issued shares in one or several sequences, however, the total newly issued shares allocated under Methods (1) and (2), either one of these methods or both methods, shall not exceed 5% of the paid-up capital or 77,272,944 shares, as of the date on which the Board of Directors approved the increase of the Company's capital;
- To determine the objectives, period of the offering, offering price, details and conditions with regard to such allocation of newly issued ordinary shares, provided that (a) such newly issued shares shall not be allocated to any connected or related person under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 re: Rules of Entering into Connected Transactions, and the Notification of the Board of Governors of the SET re: Disclosure of Information and Other Acts of Listed Companies concerning Connected Transactions B.E. 2546, and (b) the offering price shall not be at the low price as set forth in the Notification of the Capital Market Supervisory Board re: Request for Permission and Grant of Permission for offering Newly Issued Shares; and
- To enter into negotiations, agreements and execution of the relevant documents and agreements and take any other action which is necessary and appropriate for the issuance and offering of such newly issued ordinary shares.

The allocation of such newly issued ordinary shares shall be completed by the date of the next Annual General Meeting of Shareholders of the Company or the date on which the next Annual General Meeting of Shareholders of the Company shall be held in accordance with the law, whichever is the earlier. If the Company fails to complete the allocation of such newly issued shares by the said date, the Company shall hold another Shareholders Meeting for approval of the next increase capital.

The Chairman gave an opportunity to the Meeting to raise questions.

Mr. Jirawat Jittipan, a shareholder, raised the following question:

- The capital increase under the General Mandate basis for 154 million shares represents 10% of all the Company's shares sold.

Mrs. Narumol Noi-am, the Chief Financial Officer clarified as follows:

- The Company intends to ask for the capital increase at the rate of 5% of all the Company's shares sold, however the Company would like to have flexibility for this capital increase, as to be offered to the private placement or to the public.
- In allocating newly issued shares, the Company must register the allocation with the Ministry of Commerce. At the registration, as each method of allocation shall be separately registered, it is required that each allocation is separately approved, which is 5% each. The main wording is that the allocation of shares under method no. 1 and/or method no. 2 shall not exceed 5% so the dilution effect of each shareholder will not exceed 5%.

Mr. Siriwat Worawatewutthikhun, a shareholder, gave the following comment:

- In order to make the shareholders understand, the Company was asking the Meeting to increase its registered capital by 154 million shares, but the paid-up amount will be 50%, the other 50% may be allocated to any person in the future, then the Company will demand the remaining paid-up amount.
- In order not to confuse the shareholders, why the Company did not ask to increase its registered capital by 77 million shares, representing 5% of all the Company's shares sold.

Mrs. Chawalak Sivayathorn Araneta, legal counsel, clarified as follows:

- There was a technical problem to determine the amount of increase capital upon the registration with the Ministry of Commerce as the law requires that the allocation of newly issued shares shall be determined by the shareholders. If the Company has issued a number of newly issued shares and determined to offer them to PO, the Company must offer those shares only to PO. If the shares are to be offered to PP, the Company must offer those shares only to PP. However, upon the allocation, it cannot expect that this number of shares can be offered to PO or PP. Therefore, for the resolution of this agenda item, it is required that two tranches of 77 million newly issued shares be approved: the 1st tranche will be offered to PO and/or the 2nd tranche will be offered to PP, provided that the offer under one or two methods shall not exceed 5%.

The Chairman gave an opportunity to the Meeting to raise questions. Since there was no shareholder raising further question, it was proposed that the Meeting vote on this agenda item.

Resolution The Meeting considered and resolved to approve the allocation of up to 154,545,888 newly issued shares at the par value of Baht 1 per share under General Mandate basis, as proposed in all respects.

| | Votes | Percentage* |
|-------------|---------------|-------------|
| Approved | 1,329,768,235 | 97.5473 |
| Disapproved | 33,435,600 | 2.4527 |
| Abstained | 1,325,761 | - |
| Total | 1,364,529,596 | |

Agenda Item 12 **To consider and approve the amendment to Clause 4 of the Company’s Memorandum of Association re: Registered Capital, in order to be in line with the increase of the Company’s registered capital, by cancelling the previous terms and replacing with the following terms**

Amended Terms

| | | | |
|----------------|-------------------------------------|----------------------|---|
| “Clause 4 | The Company’s registered capital is | Baht 1,700,004,771 | (One thousand seven hundred million four thousand seven hundred seventy one Baht) |
| | Divided into | 1,700,004,771 shares | (One thousand seven hundred million four thousand seven hundred seventy one shares) |
| | At par value | Baht 1 | (One Baht) |
| Categorized as | | | |
| | Ordinary shares | 1,700,004,771 shares | (One thousand seven hundred million four thousand seven hundred seventy one shares) |
| | Preferred shares | - | -” |

The Chairman called upon the Chief Financial Officer (Mrs. Narumol Noi-am) to give details to the Meeting.

The Chief Financial Officer reported that as the Meeting had approved the increase of the Company’s registered capital in Agenda Item 10, the Board of Directors then deemed it appropriate to propose that the Meeting consider and approve the amendment to Clause 4 of the Company’s

Memorandum of Association re: Registered Capital, in order to be in line with the increase of the Company's registered capital, as detailed in the Notice to this meeting.

The Chairman gave an opportunity to the Meeting to raise questions. Since there was no shareholder raising question, it was proposed that the Meeting vote on this agenda item.

Resolution The Meeting considered and resolved to approve the amendment to Clause 4 of the Company's Memorandum of Association re: Registered Capital, in order to be in line with the increase of the Company's registered capital, as proposed in all respects.

| | Votes | Percentage** |
|-------------|---------------|--------------|
| Approved | 1,341,508,235 | 98.3135 |
| Disapproved | 21,917,700 | 1.6063 |
| Abstained | 1,094,661 | 0.0802 |
| Total | 1,364,520,596 | |

Notes: *% equals to the votes cast by the attending shareholders (in person or by proxy).

**% equals to the votes of the attending shareholders (in person or by proxy) and having voting rights.

Agenda Item 13 Other matters (if any)

The Chairman gave an opportunity to the shareholders attending the meeting to raise questions or give comments.

Miss Nattaros Tangprasith raised the following questions:

- What is the policy to make investment in Prasithirat Company Limited, the holder of license for Rangsit University?
- Are there any intern doctors or students graduating from Rangsit University currently trained or working in Bangkok Hospital or its affiliate hospitals?

Dr. Prasert Prasarttong-Osoth, Chief Executive Officer, clarified as follows:

- The answer to Question No. 2 was no, however, the Company has no intention to block.
- For Question No.1, there was a tender offer for the shares of Prasithirat Company Limited, but at the price lower than that invested by the Company. However, the Company will consider various factors, at the moment, the agreement has not concluded.

Mrs. Narumol Noi-am, the Chief Financial Officer clarified as follows:

- The shares of Prasithirat Company Limited which was held by Prasithpattana was acquired by the Company upon the merger with Prasithpattana. There were two share prices of Prasithirat, including 1) the price as acquired by Prasithpattana long time ago, which is a very low price (approximately Baht 200 per share) and 2) the price as acquired by the Company upon the merger. The Company had an FA appraise all the assets of Prasithpattana, including Prasithirat. However, Prasithirat holds several assets and businesses, not only Rangsit Univeristy, which is Prasithirat's main asset. FA appraised the value of Prasithirat shares over Baht 1,000 per share upon the Company's acquisition. As Rangsit Univeristy offered Baht 800 per share, whether this price is reasonable is subject to each person's view. Sometimes, not only the return, but also other factors, shall be considered. At the moment, it cannot determine which price is reasonable.

Miss Nattaros Tangprasith, a shareholder, gave the following comment:

- According to the information obtained, the profits retained by the University cannot be all allocated for the declaration of dividend payment as the University can declare only 30% dividend payment and the remaining shall be combined with other elements. This is a reason that the University cannot pay the dividends to the Company as possible or as expected. As a result, she did not agree that the Company will hold shares of a company with less benefit.
- She requested that the Company consider the control over Prasithirat Company Limited, as the Company holds only 33%, the Company therefore has no control over Prasithirat.

Mrs. Pattranit, a shareholder, gave the following comments:

- She would like to present her opinion in respect of the purchase offer of Urairat Group, by considering the prospect return. As Urairat Group offered to buy at the price of Baht 814 and with the information obtained, the University cannot use all the return as profits and pay dividends to Prasithirat, as it is prohibited by law. She would like to know the opinion on holding shares in Prasithirat.
- The price appraised by the FA at Baht 1,900 is unlikely correct as the University is one separate juristic person from Prasithirat. The assets of the University cannot wholly combine with Prasithirat. As a result, there might be discrepancy of the appraisal price. The price at Baht 814 as offered by Urairat Group is interesting.

Mr. Jirawat Jittipan, a shareholder, gave the following comment:

- The value of Rangsit University does not belong to its assets. He had an opinion that the Company may increase value of Bangkok Hospital with the development of Medicine Faculty of Rangsit University so it will be the human resource of the Company.

Mr. Sitthipat, a shareholder, raised the following question:

- He would like to ask if the implementation of AEC on medical personnel will affect the medical area and cause a lack of medical personnel, and whether the Company has any responsive plan.

Dr. Prasert Prasartong-Osoth, President, clarified as follows:

- We lack of expertise physicians. However, this issue has been continuously studied and the lack of medical personnel is not a current issue as approximately 1,800 physicians graduated from medical schools each year.
- Expertise physicians are being considered by the Company. Especially, for private hospitals, specifically trained physicians are highly required. The implementation of AEC may support this requirement. The Company has developed its medical personnel by granting scholarships abroad. However, by 8 years, the medical personnel will be sufficient.

Mr. Narongpol Lamaikate, a proxy, gave the following comment:

- The votes cast on Agenda Item 5 (New Directors) for the nominated directors No. 3 and No.6 were very close: only 2-3 million vote difference. He would ask permission for re-counting the votes only for these nominated directors and he was informed by the counting officer that the re-counting is practical.

The Chairman clarified as follows:

- As there were seven observers, who are shareholders, at the vote counting, the result should be final.

Mr. Narongpol Lamaikate, a proxy, gave the following comment:

- This means the Chairman did not give permission. If permission was not granted by the Chairman, other procedures which should not happen might be taken
- He was not sure whether there was an error at the vote counting as the votes were so close.
- The re-counting would not spend the time of the shareholders, as it was not required that the shareholders witness the re-counting.

The Chairman explained as follows:

- The vote counting had been concluded and there were observers, representing the Meeting, witnessing the vote counting. As a result, the re-counting was not necessary.

Since there were no further matters proposed, nor any further questions, the Chairman then declared the Meeting adjourned and thanked all the shareholders, proxies and attendees who attended the meeting.

The Meeting adjourned at 18.50 hrs.

Signed by *Hon. Prof. Dr. Arun Pausawasdi, M.D* Chairman of the Meeting

(Hon. Prof. Dr. Arun Pausawasdi)

(Miss Kessara Wongsekate)

The Company's Secretary