

(Translation)

**Minutes of the 2019 Annual General Meeting of Shareholders
Bangkok Dusit Medical Services Public Company Limited**

Date, Time and Venue:

The Meeting was convened on 12 April 2019, at 13.30 hrs., at His Royal Highness Crown Prince Maha Vajiralongkorn Ballroom, 3rd Floor, Royal Golden Jubilee Building, Soi Soonvijai (Soi Phetchaburi 47), New Phetchaburi Road, Huai Khwang District, Bangkok.

Directors in attendance:

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|------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Professor Emeritus Arun Pausawasdi, M.D. | Chairman of the Board of Directors |
| 2. Mr. Chuladej Yossundharakul, M.D. | Vice Chairman / Chairman of the Executive Committee / Member of the Nomination and Remuneration Committee |
| 3. Mrs. Narumol Noi-am | Acting President / Member of the Executive Committee / Member of the Risk Management Committee and Chief Financial Officer |
| 4. Mr. Weerawong Chittmittrapap | Independent Director / Member of the Audit Committee and Chairman of the Corporate Governance Committee |
| 5. Mr. Pradit Theekakul | Director / Member of the Executive Committee / Member of the Corporate Governance Committee and Member of the Risk Management Committee |
| 6. Professor Emeritus Santasiri Sornmani, M.D. | Independent Director / Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 7. Mr. Chavalit Sethameteekul | Independent Director / Chairman of the Risk Management Committee / Member of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 8. Mr. Sripop Sarasas | Director / Member of the Risk Management Committee / Member of the Nomination and Remuneration Committee and Member of the Corporate Governance Committee |
| 9. Mr. Arsa Sarasin | Independent Director |
| 10. Mr. Kan Trakulhoon | Independent Director |
| 11. Mr. Thongchai Jira-alongkorn | Director and Member of the Executive Committee |
| 12. Mr. Att Thongtang | Director |
| 13. Mr. Puttipong Prasarttong-Osoth | Director |

The Board of Directors comprises 14 directors. Mr. Chatree Duangnet, M.D, a director who retired by rotation in this meeting, did not attend the meeting. Therefore, the number of directors who attended the meeting was equivalent to 92.86% of the total directors.

Participants:

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|-------------------------------|-------------------------------------------------------------------------------------|
| 1. Mr. Trin Charumilind, M.D. | Chief Medical Officer |
| 2. Mr. Raymond Chong Chin Wah | CEO – BDMS Wellness Clinic |
| 3. Matinee Maipang, M.D. | Assistant Chief Executive Officer - Group 1 and Hospital Director, Bangkok Hospital |

Auditors from EY Office Co., Ltd.:

- | | |
|----------------------------------|----------------|
| 1. Mr. Wichart Lokatekrawee | Partner |
| 2. Mr. Samran Taengcham | Partner |
| 3. Mr. Chawalit Chaluayampornbut | Senior Manager |

Preliminary proceedings:

Miss Kessara Wongsekat, Company Secretary, informed the Meeting that there were 2,455 shareholders attending the meeting in person and by proxy, representing 11,269,767,139 ordinary shares, equivalent to 71.9242 percent of the total issued shares of the Company. A quorum was thus constituted in accordance with Article 33 of the Articles of Association which provides that, at a shareholders meeting, unless otherwise prescribed by law, the presence of shareholders and/or proxies appointed by no less than 25 shareholders, holding the shares amounting to no less than one-third of the total issued shares in aggregate, is required to constitute a quorum.

Professor Emeritus Arun Pausawasdi, Chairman of the Board of Directors, who presided as the Chairman of the Meeting (the “**Chairman**”), declared the Meeting duly convened, as well as introduced the directors, executives, and attendees who were representatives of the auditors and the legal advisors, and delegated the Company Secretary to clarify the procedures for voting.

The Company Secretary stated that, to ensure that the Meeting is conducted in compliance with good corporate governance principles with respect to voting in meetings, the Company informed the Meeting of the procedures for voting and counting of the votes as follows:

- 1) For voting in the Meeting, a shareholder will have the number of votes equivalent to the number of shares he/she holds in the Company, whereby one share is equivalent to one vote.
- 2) In the interests of expediting the process for each agenda item, with respect to voting on all agenda items, if a shareholder wishes to vote against or abstain from voting, such shareholder will mark under ‘against’ or ‘abstain’ on his/her ballot card and raise his/her hand to signal to the staff to collect the relevant ballot card for the purpose of vote counting. The Company will deduct both the votes cast against or in abstention of an agenda item from the total number of votes and the remaining number will be treated as the total number of votes of approval of that agenda item. The shareholders and the proxy shall affix his/her signature on the ballot card every time prior to submitting the ballot card to the staff.

Agenda Item 4 deals with the appointment of directors in replacement of the directors who are due to retire by rotation. To be in compliance with the best practice in convening a shareholders’ meeting, voting for this agenda item will be carried out on an individual basis. For the counting of votes, the Company will deduct the number of ballots with a vote cast

against or in abstention from the total number of votes. The remaining votes shall be considered as the total number of votes in favour of this agenda item. For the purpose of transparency, the Company shall collect all ballot cards. A shareholder who votes in favour of each agenda item shall keep his/her ballot and return it to the Company's staff after the voting on the appointment of all directors. In the interests of convenience and expediency, the Company's staff will individually collect the ballot cards from each of the shareholders.

- 3) A ballot that is filled with more than one mark in the space provided or a ballot that casts a vote expressing a conflict of intent; or a ballot with a vote that has been crossed out without a signature thereon; or a ballot on which there are votes cast in excess of the permitted number of votes on a ballot, shall be considered invalid.

In this regard, a shareholder who wishes to correct his/her vote on the voting ballot should cross out the existing vote on the voting ballot and affix his/her signature thereto. Any vote cast in a different manner from those specified above shall be considered invalid.

- 4) A shareholder or a proxy who wishes to leave the Meeting before the Meeting is adjourned is requested to submit their voting ballot to the staff in advance before he/she leaves the meeting room. Nevertheless, the Company will deduct the number of shares of such shareholder attending the meeting in person or by proxy from the total number of shares represented at the Meeting once he/she leaves the meeting room before the meeting is adjourned.
- 5) Before casting a vote on each agenda item, the Chairman will allow the persons attending the Meeting to raise questions relevant to that agenda item as appropriate. Shareholders or proxies who wish to raise questions are requested to state their name and surname before raising questions or expressing opinions on each occasion.
- 6) If a shareholder has questions which do not relate or are irrelevant to the agenda item being considered, the shareholder should raise those questions during the agenda item specifically designated for other matters at the end of the Meeting. Questions raised or opinions expressed should be concise and should not be repetitive in order that other shareholders will be able to fully exercise their rights.

To ensure that the Meeting was conducted in compliance with good corporate governance principles, the Company delegated Miss Jinjutha Techakumphu, Legal Advisor from Weerawong, Chinnavat & Partners Limited, to act as a voting inspector.

The Chairman gave the shareholders an opportunity to ask for further information relating to the voting procedures. No shareholders raised any questions.

As no shareholders asked for further information, the Chairman additionally informed the Meeting that, in the 2019 Annual General Meeting of Shareholders, the Company gave the shareholders an opportunity to propose matters that would be considered beneficial and appropriate to be agendas item in advance for this Meeting, as well as to nominate a person who is knowledgeable, competent, and qualified for appointment as a director, from 1 December 2018 to 14 January 2019. The guidelines for proposing such additional matters were posted on the Company's website. By the end of the given period, no shareholder had proposed any matter in advance in order for the Board of Directors to consider and add it to the list of agenda items for this Meeting, and there was no nomination of other qualified persons for appointment as directors.

The Chairman delegated Mr. Weerawong Chittmittrapap, Chairman of the Corporate Governance Committee, to act as the meeting facilitator (the “**Facilitator**”) with regard to the following agenda items:

Agenda Item 1: To acknowledge the Company’s performance for 2018

The Facilitator asked Mrs. Narumol Noi-am, Acting President, and Chief Financial Officer, to inform the Meeting of the Company’s business during the year 2018.

Mrs. Narumol Noi-am, Acting President and Chief Financial Officer, presented the Meeting the overview of the business of the Company during the year 2018. The important details are summarized as follows:

Overview of the Company:

- As at 31 March 2019 the Company had a total of 47 operational hospitals under its network, totalling approximately 8,000 beds (45 hospitals in Thailand and 2 hospitals in Cambodia), with 2 additional hospitals that will hold 400 beds still under construction. Once these two hospitals are completed, the network will consist of a total of 49 hospitals with approximately 8,400 beds, as well as a BDMS Wellness Clinic.

Network Expansion:

- The Company has enhanced the efficiency of its advanced health care provision to be in accordance with even higher standards in striving to build a Center of Excellence Network (CoE). The Company focuses on improving the potential of each hospital in its CoE Network to ensure that all hospitals offer extensive clinical care in accordance with the internationally-accepted standards issued by Joint Commission International (JCI) and in collaboration with the world’s leading medical institutions in order to raise its standards to be on a par with top international standards. Currently, the Company has 10 Centers of Excellence, namely: 1) Bangkok Hospital (head office); 2) Samitivej Sukhumvit Hospital; 3) Samitivej Sri Nakarin Hospital; 4) Phyathai 2 Hospital; 5) Bangkok Hospital Phuket; 6) Bangkok Hospital Chiang Mai; 7) Bangkok Hospital Udon; 8) Royal Phnom Penh Hospital; 9) Bangkok Hospital Pattaya; and 10) Bangkok Hospital Rayong.
- The Company has opened Chiva Transitional Care Hospital, for service. The hospital holds 52 beds, and is located near the Bangkok Hospital, head office, with the objective to accommodate patients or persons who are in need of rehabilitation care after for transitioning from hospital to home. The hospital offers a holistic treatment approach provided by a team of interdisciplinary personnel, such as internists and physical therapists, etc. The patient rooms are specifically designed to accommodate patients undergoing the process of rehabilitation with recreational activities available for patients to relax and rehabilitate both physical and mental conditions.
- Bangkok Hospital Chiang Rai Co., Ltd., a subsidiary, officially opened for service, is located on Phaholyothin Road (Chiang Rai – Mae Chan), Muang District, Chiang Rai Province. The hospital holds 80 beds.
- BDMS Wellness Clinic, an integrated healthcare center located on Wireless Road, is a project which provides preventive healthcare services, offering a full scope of wellness services. This project focuses on the promotion of the wellness and longevity of its patients. There are seven clinics under BDMS Wellness Clinic: 1) Regenerative Clinic; 2) Musculoskeletal and Sports

Clinic; 3) Neuroscience Clinic; 4) Preventive Cardiology Clinic; 5) Dental Clinic; 6) Digestive Wellness Clinic; 7) Fertility Clinic, in addition to Mövenpick BDMS Wellness Resort Bangkok, a hotel comprising 290 rooms in the same location as BDMS Wellness Clinic which is expected to open for service by the end of May 2019.

Medical Cooperation:

- The Company has signed a memorandum of understanding for the collaboration with Ping An Good Doctor (PAGD), China leading developer of an online one-stop healthcare ecosystem platform that is accessible via the Ping An Good Doctor application with over 200 million users. It is estimated that by May 2019, the Company will be able to publish various hospital services on the website of Ping An Good Doctor (PAGD) such as operatives, including introducing the customers via the website Ping An Good Doctor (PAGD) to the eight hospitals under the Centers of Excellence Network (CoE) in order to expand the base of foreign customers, particularly those from China, visiting BDMS hospitals.
- The Company has collaborated with Allianz Ayudhya in expanding its hospital customer base in order to continuously generate more revenue via Allianz Ayudhya's "My First Class Healthcare @ BDMS campaign", of which the coverage is detailed as follows:
 - Maximum coverage THB 100,000,000 per year for health coverage in 45 BDMS hospitals throughout Thailand, including in Cambodia
 - Maximum medical check-up THB 20,000 per year
 - Special privileges for Health Prestige customers
 - Coverage for all medical treatments, in-patient, out-patient, dentistry, obstetric delivery, and visions
 - Treatment during illness
- The Company has collaborated with Viriyah Insurance in order to provide medical treatment in BDMS hospitals via Viriyah Insurance's "Oon Jai Rak" health insurance policy with the maximum coverage of THB 1,000,000 to THB 5,000,000. This attractive campaign has been well-received by the customers.

Hospitals under Construction:

- The Company is developing the Bangkok International Hospital, comprising 175 beds, in the same location as Bangkok Hospital (head office) and is expected to commence commercial operations in 2019. Equipped with state-of-the-art medical equipment, the Company aims for the it to be a "smart hospital" and comprise a Center of Excellence for brain and bones .
- Bangkok Hospital Pattaya Co., Ltd., a subsidiary, is developing Jomtien Hospital, comprising 233 beds, on Sukhumvit Road, Bang Lamung District, Chon Buri Province, and is expected to commence commercial operation in 2020.

Quality Accreditation:

- 15 hospitals across the BDMS network were accredited by the Joint Commission International (JCI).

- Bangkok Hospital (head office) was accredited by JCI for Clinical Care Program Certificate (CCPC) in 7 diseases.
- Bangkok Hospital (head office) received the Advanced HA Certificate.
- 29 hospitals across the BDMS network were certified by Hospital Accreditation Thailand (HA).
- BDMS Emergency Services received accreditation for the transfer of critically ill patients by land, sea, and air from the Commission on Accreditation of Medical Transport Systems (CAMTS) of the USA, and the Commission on Accreditation of Medical Transport Systems Europe (CAMTS EU). BDMS is the second in Asia and the third in the world which receives dual accreditation under CAMTS-CAMTS EU.

Awards:

- The Company has won “Thailand’s Top Corporate Brand Values 2018” for Healthcare Sector for four consecutive years from the Faculty of Commerce and Accountancy, Chulalongkorn University, which organised the award ceremony for the companies listed on the Stock Exchange of Thailand with the highest brand value in each industry in Thailand for the year 2018.
- The Company received the Outstanding Investor Relations Awards from SET Awards 2018 by the Stock Exchange of Thailand
- The Company received the Total Innovation Management Award 2018 from the National Innovation Agency and Stock Exchange of Thailand.
- The Company was awarded the Best Managed Healthcare Company in Asia - Healthcare Sector for two consecutive years from Asia’s Best Companies 2018 – 2019 by FinanceAsia from the votes by investors worldwide.
- The Company was awarded the Most Outstanding Company in Thailand by Asia’s Outstanding Companies Poll 2018 from ASIAMONEY Magazine.
- The Company was awarded the Hospital of the Year in Asia Pacific and the Hospital of the Year in Thailand for three consecutive years for the Global Health and Travel Awards 2018 by Asia Pacific Healthcare and Medical Tourism Summit 2018.
- The Company was awarded the Best Overall IR (Large Capitalisation) from IR Magazine Forum & Awards - South East Asia 2018 organised by IR Magazine.

Social Responsibility:

- BDMS sponsored the Happy and Healthy Bike Lane Project, which consists of the main track of 23.5 km., short-distance track of 2.6 km., and cycling track for kids under 12 years old.
- BDMS sponsored the Love and Warmth at Winter’s End (Un Ai Rak Khlai Khwan Nao) and the River of Rattanakosin Project by organising health activities for participants.
- BDMS was the title sponsor for the “BDMS Bangkok Marathon 2018” under the concept of “Sport is Medicine”, the objective of which was to encourage everyone to enjoy doing exercises and playing sports, and which BDMS believes that sport helps people develop a strong and healthy body and mind.

The Facilitator gave the shareholders an opportunity to ask questions.

Mr. Wasant Phongphuttamon, a shareholder, asked the following questions:

1. Please clarify why the Company did not include the agenda for certifying the minutes of the previous meeting for new shareholders or the shareholders who did not attend the annual shareholder meeting last year would not be informed of the subject matter of the previous meeting. If possible, the Company should provide a summary of the questions and answers of the shareholders on the notice calling the next meeting.
2. What is the background of the case of Mr. Prasert Prasarttong-Osoth, M.D., and what are the causes?

The Facilitator clarified as follows:

1. At present, leading companies in Thailand do not include the agenda for certifying the minutes of the previous meeting for it is not required by law to include an agenda certifying the minutes of the previous meeting. The record of the meeting will be taken and the minutes will be a summary of important subject matters in order to report to the shareholders of what happened in the meeting. The Company will publish the minutes of the meeting on the corporate website within 14 days from the date of the meeting. If the shareholders have any corrections or objections with respect to the minutes, they can inform the Company for potential amendment.
2. As for the case of Mr. Prasert Prasarttong-Osoth, M.D., the Company regrettably cannot provide any information because it is a personal matter with complicated details and is not relevant to the Company and it will be inappropriate to interfere with this matter. Nevertheless, the Company confirms that the Company is not involved in this matter and this matter has no impact on the business operation of the Company.

Mr. Wasant Phongphuttamon, a shareholder, suggested that the questions of the shareholders be included in the letter calling for meetings in order that the readers will be aware of the subject matters in the previous meetings and have the questions sent to the shareholders together with the letter calling for the next meeting because it may not be convenient for some shareholders to access the corporate website.

Mr. Chalermphon Waithayangkul, a shareholder, suggested the Company prepare a booklet of the minutes of the meeting and send to the shareholders for whom it is not convenient to access the minutes on the corporate website. Mr. Chalermphon Waithayangkul, then, asked the following questions:

1. What is the status of the case of Life Privilege Club? Is there any update of the case?
2. What is the progress of the investments in certain hospitals, particularly in Bumrungrad Hospital? What is the Company's plan?
3. In view of the Company's huge investments in the medical industry, does the Company have any project in the medical industry in the Eastern Economic Corridor (EEC) and what?
4. Does the Company have any material information to the BDMS Wellness Clinic project, and what?

5. Why does the Company not take part in the management of the hospitals in which the Company holds shares? How does this approach benefit the Company?
6. What action plan does the Company have in the collaboration with Ping An Good Doctor (PAGD)?
7. What is the Company's future business plan to increase confidence to the shareholders to maintain their investment in the Company?
8. Does the Notification of the Ministry of Commerce on Control of Medical Service Fees have any impact on the Company (and if so, how)?
9. As it is indicated in the Annual Report that the physicians are not the employees of that the Company, please clarify the status of the 3,000 physicians working for the Company.

The Facilitator clarified that the case of Life Privilege Club is pending trial. In this case, once the Court renders its decision, the Company will strictly comply with the decision of the Court.

The Facilitator asked Mrs. Narumol Noi-am, Acting President and Chief Financial Officer, to answer the questions on the investment of the Company.

Mrs. Narumol Noi-am, Acting President and Chief Financial Officer, clarified that the investment in Bumrungrad Hospital is a normal type of investment, that is, the Company can make investment in a profitable business and receive profits from shares and dividends. In this regard, the Company does not have a policy to take part in the management of the hospital. Nevertheless, it depends on the timing of investment.

For the investment in the Eastern Economic Corridor (EEC), the Company is very keen in this project, particularly, the hospital companies in the Eastern Region, whether it be Pattaya, Rayong Province, Chanthaburi Province, and Trad Province. The management is discussing how to handle the incoming projects and the target group will be the hospital in Pattaya and Rayong Province.

As for the collaboration with Ping An Good Doctor (PAGD), it is a project to provide online medical and healthcare services via the Ping An Good Doctor application, being China's top platform currently with over 200 million users. The names of BDMS hospitals and services offered are displayed in Chinese in the Ping An Good Doctor application. In addition, Ping An Good Doctor (PAGD) will introduce the customers to visit our eight hospitals in the Center of Excellence Network (CoE) which will expand our customer base, particularly Chinese customers.

With respect to the business plan, the Company has a policy to expand into holistic healthcare services. The Company believes that the future trend is that people will become more concerned about their health and, as a result, will take better care of themselves before getting ill. However, in case of any illness, the Company has the hospitals in the Center of Excellence Network (CoE) to accommodate such demand. In addition, the Company offers service from Chiva Transitional Care Hospital which is fully equipped to take care of the patients who are unable to take care of themselves after being released from hospital and where the patients will receive rehabilitation services to help them fully recover and return to their normal lives. In addition, the Company has made investments in pharmaceutical companies and saline solution production companies to support the business of the Company.

The Facilitator asked Mr. Pradit Theekakul, a director, to clarify the matter on the Notification of the Ministry of Commerce and the status of the physicians in the hospitals.

Mr. Pradit Theekakul, a director, clarified that in operating the hospital business which requires a license, a business operator has to comply with the rules and regulations under the supervision of the Ministry of Public Health, whether that is in proposing prices or providing services. However, the Notification of the Ministry of Commerce on Control of Medical Service Fees does not have any impact on the Company at this stage. In the case of any change, the Company is willing to comply with the law and will take into consideration the maximum interests of the stakeholders.

As for the status of the physicians, the Company confirms that the physicians in the hospitals are professional practitioners and are not the employees of the Company, with the exception of certain physicians who have management roles; as they do not provide medical treatment, these physicians can therefore be employees of the Company.

Mr. Nikom Pakabundhu, a shareholder, suggested that in publishing the minutes of the meeting on the corporate website, the source to access to the minutes should be clearly indicated.

No shareholders asked any further questions or expressed any further opinions.

Resolution: The Meeting acknowledged the Company's performance for 2018

Agenda Item 2: To consider and approving the Company and its subsidiaries' audited consolidated financial statements for 2018

The Facilitator proposed that the Meeting consider and approve the Financial Statements for the accounting period ending 31 December 2018, as detailed in the 2018 Annual Report as delivered to the shareholders. The Facilitator asked Mr. Chavalit Sethameteekul, Member of the Audit Committee, to clarify the information in support of the Meeting's consideration.

Mr. Chavalit Sethameteekul, Independent Director and Member of the Audit Committee, informed the Meeting that the Audit Committee had considered the information of the Auditor's Report and the Financial Statements for the year ending 31 December 2018, which had been audited by Mr. Wichart Lokatekrawee, Certified Public Accountant of EY Office Limited and was of the view that the financial statements had been prepared in accordance with the accounting standards and reflected accurate information by disclosing sufficient material facts. The Auditor was also of the view that the financial statements accurately represented the Company's financial position, operational results, and cash flow in accordance with the Financial Reporting Standards. The related transactions occurring in the year 2018 appeared in the Annual Report. After due consideration, the Audit Committee was of the view that such transactions were reasonable and had been entered into on an arm's length basis. In addition, Mrs. Narumol Noi-am, Acting President and Chief Financial Officer, was delegated to inform the Meeting of the summary information in accordance with the financial statements.

Mrs. Narumol Noi-am, Acting President and Chief Financial Officer, informed the Meeting of the summary of the Income Statement and Statement of Financial Position of the Company and its subsidiaries as at the end of 2018, the details of which are as follows:

Summary of 2018 Consolidated Income Statement

(Unit: THB million)	Financial Statements		Percentage of change
	2018	2017	
Operating income	79,333	72,772	9.0
Total revenue	79,407	75,719	4.9
Cost of hospital operations and goods sold	51,546	47,975	7.4
Administrative expenses	15,998	14,488	10.4
Net profit excluding non-recurring items	9,918	8,021	23.7
Net profit attributed to equity holders	9,191	10,216	(10.0)

Summary of Consolidated of Financial Position Statement as of 31 December 2018

(Unit: THB million)	Financial Statements		Percentage of change
	2018	2017	
Cash and cash equivalents	5,034	5,091	(1.1)
Trade and other receivables	7,545	6,975	8.2
Property, premises and equipment	74,496	71,559	4.1
Total assets	133,499	122,627	8.9
Total liabilities	60,061	56,756	5.8
Total shareholders' equity	73,438	65,871	11.5
Total liabilities and shareholders' equity	133,499	122,627	8.9

Summary of Management Discussion and Analysis and Operational Results:

The factors that promoted the growth of BDMS were:

- Increase in the number of patients and service charge for healthcare in accordance with the complexity of the disease from the 10 Centers of Excellence;
- Expansion of the health insurance customer base;
- For the Bangkok Emergency Services project, they coordinate effectively for transferring patients who have been injured or are critically ill;

As a result of these factors, the revenue from Thai and foreign patients increased by 9 percent compared with the previous year. The revenue proportion between Thai and foreign patients was 70:30 percent in 2018.

A summary of expenses is follows:

- Cost of hospital operations and administrative expenses increased at a lower rate than the increased operating income.
- Finance costs decreased as the holders of convertible debentures have exercised their rights to convert their debentures into ordinary shares.

The Facilitator gave the shareholders an opportunity to ask questions.

Mr. Chalermphon Waithayangkul, a shareholder, asked the following questions:

1. What is the reason for the difference between the total revenue and the operating revenue in the amount of THB 74 million?
2. As the Company has generated more income, why has the net profit of the shareholders decreased by 10 percent?

The Facilitator asked Mrs. Wannapa Pawavech, Assistant Chief Financial Officer, to clarify these issues.

Mrs. Wannapa Pawavech, Assistant Chief Financial Officer, informed the Meeting that the difference between the total revenue and operating revenue in the amount of THB 74 million resulted from income from earned interest of THB 58 million and dividend income of THB 16 million. The reason why the net profit attributable to equity holders of the Company decreased is that during 2017 the Company recorded gain on sale of investment in BH, non-recurring items, of THB 2,880 million, resulting in a higher net profit attributable to equity holders of the Company in 2017 than that of 2018.

Mr. Suriyon Jitrapun, the proxy of Miss Walaimanee Sangchansomporn, a shareholder, requested that the Company clarify the Life Privilege Club litigation, where the auditor had expressed his opinion in Clause 22 of the note to the financial statements and from the information in the financial statements, the contingent liabilities for the termination of the life-term medical care programs has been increased from THB 440,022,035 to THB 623,893,500. Will there be any financial adjustment and what is the Company's plan for the uncompensated member?

The Facilitator asked Mrs. Wannapa Pawavech, Assistant Chief Financial Officer, to clarify these issues.

Mrs. Wannapa Pawavech, Assistant Chief Financial Officer, informed the Meeting that in the fourth quarter, the Company has already recorded a provision for contingent liabilities in accordance with the judgment of the Court of First Instance. The contingent liabilities was calculated by the actuary.

The Facilitator further informed the Meeting that once the Life Privilege Club has been terminated, according to the standard certified accounting principles, the Company will let the actuary calculate a provision for contingent liabilities which may be incurred from the termination of the programs and thereafter shall record such provision in order to be in accordance with the accounting principles.

Mr. Suriyon Jitrapun, the proxy of a shareholder, further asked whether or not such debt record has been completed.

The Facilitator informed the Meeting that such provision for contingent liabilities is complete according to the standard certified accounting principles and is in accordance with the Court's judgment.

Miss Rungreung Ngaongarmrat, a shareholder, asked the following questions:

1. By how much has the financial burden been decreased due to the convertible debentures?
2. Was there any timeline specified for exercising the 40 percent outstanding convertible debentures, and when is the expiration thereof?

3. In the case that 40 percent of the outstanding convertible debentures is exercised, how much will the expense be decreased by?
4. In case that 100 percent of the convertible debentures is exercised, how many shares will the Company prepare for such exercising?

The Facilitator asked Mrs. Narumol Noi-am, Acting President and the Chief Financial Officer to clarify these issues.

Mrs. Narumol Noi-am, Acting President and Chief Financial Officer informed the Meeting as follows:

1. Such debentures have a 5 year period, which means that the period of the debentures will expire this year, and the Company expects that the convertible debenture shareholders will exercise their rights to convert the debentures within the third quarter of this year.
2. The Company has prepared a sufficient number of ordinary shares for all convertible debentures.

In this regard, Mrs. Narumol Noi-am, Acting President and Chief Financial Officer asked that Mrs. Wannapa Pawavech, Assistant Chief Financial Officer clarify the decrease in financial burden.

Mrs. Wannapa Pawavech, Assistant Chief Financial Officer informed the Meeting as follows:

1. During the previous years, a total amount of the converted debentures was THB 3,981 million of, which means that the expenses relating to the convertible debenture has decreased by a total of THB 200 million.
2. The value of the debentures according to the financial statement is approximately THB 5,067 million. In the case of the exercising of all convertible debentures, it will result in the value increasing to THB 5,185 million with an increase of approximately THB 118 million which will become the interest burden in the case that there is no exercising of convertible debentures during such period.

Mr. Wasant Phongphuttamon, a shareholder, asked the following questions:

1. What is the background of the difference amount of approximately THB 800 million resulting from the investment in Bumrungrad International Hospital? Currently, the Company holds approximately 25 percent in Bumrungrad International Hospital, being one-fourth of the total shares in Bumrungrad International Hospital. Can the Company participate in the management of Bumrungrad International Hospital?
2. Based on the information in the financial statements as at 31 December 2018, it shows that there is a short-term loan from an unrelated person of THB 67 million which is the same as that of the previous year. Please clarify the reason why the amount remains unchanged.

The Facilitator asked Mrs. Narumol Noi-am, Acting President and Chief Financial Officer to clarify these issues.

Mrs. Narumol Noi-am, Acting President and Chief Financial Officer informed the Meeting that according to general accounting principles, in the case that the Company would like to record the profit sharing from the associate company, the Company is required to hold more than 20 percent of the total shares. In addition, Bumrungrad International Hospital has a convertible debenture. Consequently, should the convertible debenture shareholders exercise the conversion of those

convertible debentures into ordinary shares, it will result in the decrease of the shareholding of the Company. Based on the aforementioned reason, the Company thus is required to hold shares of approximately 25 percent so that when the convertible debenture of Bumrungrad International Hospital is exercised, the Company will still hold shares of more than 20 percent, enabling the Company to still be able to benefit from the profit sharing.

Mrs. Wannapa Pawavech, Assistant Chief Financial Officer further clarified that the inconsistency between the figure in the consolidated financial statement and that of the amount for which the Company purchased shares in Bumrungrad International Hospital is because the Company has many associate companies resulting in the profit sharing obtained from those associate companies which leads to the increase in the total amount.

The short-term loan from the unrelated person of THB 67 million was the loan that the Company's subsidiary had borrowed from the former director of such subsidiary.

Mr. Nikom Pakabundhu, a shareholder, asked that since the Company is the largest major shareholder of Bumrungrad International Hospital, why does the Company not have the policy to send the director to participate in the management or does the Company have other rights regarding the management of Bumrungrad International Hospital?

The Facilitator asked Mrs. Narumol Noi-am, Acting President and Chief Financial Officer to clarify the issues.

Mrs. Narumol Noi-am, Acting President and Chief Financial Officer, informed the Meeting that the Company participates in medical cooperation with Bumrungrad International Hospital, i.e. the transfer of patients, but has no policy to send the director or to participate in the management of Bumrungrad International Hospital.

The Facilitator gave the shareholders an opportunity to further ask questions. No shareholders asked any further questions or expressed any further opinions. The Facilitator then asked that the Meeting cast votes on this agenda item.

The Company Secretary informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: After due consideration, the Meeting resolved, by a majority vote of the shareholders attending the Meeting and casting their votes, to approve the Financial Statement for the year 2018, in accordance with the following votes:

	Number of votes (votes)		Percentage
Approved	11,721,875,127	votes	99.9999
Disapproved	500	votes	0.0000
Abstained	5,700,465	votes	
Invalid ballots	0	votes	

Agenda Item 3: To consider approving the allocation of 2018 profits and dividend payment

The Facilitator proposed that the Meeting approve the allocation of 2018 profits and dividend payment and delegated Mrs. Narumol Noi-am, Acting President and Chief Financial Officer, to inform the Meeting of the details with regard to this agenda item.

Mrs. Narumol Noi-am, Acting President and Chief Financial Officer, presented the Meeting the information for consideration of approving the allocation of 2018 profits in accordance with the following details:

Details of Dividend Payment (Consolidated Financial Statements)	2018	2017	2016
Net Profit attributed to the Company's equity holders (THB million)	9,191	10,216	8,386
Basic earnings per share (THB /share)	0.59	0.66	0.54
Issued and Paid up shares (million shares)	15,669*	15,491	15,491
Dividend allocation (THB /share)	0.32	0.36	0.29
- <i>Interim dividend</i>	<i>0.13</i>	<i>0.13</i>	0.10
- <i>Final dividend</i>	<i>0.19</i>	<i>0.23</i>	0.19
Total approximate amount of dividends payment (THB million)	5,014*	5,577	4,492
Proportion of dividend to Company's profit	54.5%	54.6%	53.6%

* The number of the Company's issued and paid-up common shares together with the dividend amount may increase subject to the conversion of convertible bonds into common shares and the registration of increased common shares which occur prior to the Record Date.

- 1) It was proposed that the Meeting approve the distribution of dividend at the rate of THB 0.32 per share, totalling THB 5,013,633,528.71.
 - Dividend from the profits under BOI privilege THB 0.035 per share
 - Dividend from the profits under non-BOI privilege THB 0.155 per share

The rate of the dividend payment is equivalent to 54.5 percent of the net profits of the consolidated financial statements which is in accordance with the Company's dividend policy, under which the Company will distribute the dividend at the rate of no less than 50 percent of the net profits consolidated financial statements.

- 2) On 28 September 2018, the Company paid the interim dividend from the operating results of the first half of 2018 at the rate of THB 0.13 per share totalling THB 2,036,531,879.59. The remaining amount of dividend to be paid is at the rate of THB 0.19 per share, totalling THB 2,977,101,649.12.

Dividend from the performance of the year 2018	Interim Dividend (THB/share)	Additional Dividend (THB/share)	Total (THB/share)
Profit from BOI	-	0.035	0.035
Profit from Non -BOI	0.13	0.155	0.285
<i>30% Tax rate</i>	-	<i>0.006</i>	<i>0.006</i>
<i>25% Tax rate</i>	-	<i>0.011</i>	<i>0.011</i>
<i>23% Tax rate</i>	-	<i>0.005</i>	<i>0.005</i>
<i>20% Tax rate</i>	<i>0.13</i>	<i>0.133</i>	<i>0.263</i>
Total	0.13	0.19	0.32

- 3) 26 April 2019 was scheduled as the date of the dividend payment.
- 4) As the Company's legal reserve had reached the amount required by the Company's Articles of Association, it was, therefore, not necessary for the Company to allocate the profit as a legal reserve.

The Facilitator gave the shareholders an opportunity to ask questions.

Mr. Chalermphon Waithayangkul, a shareholder, asked the following questions:

1. During 2014–2017, the Company distributed the dividends at the rate of THB 0.50–0.60 per share, but now the dividend is paid at THB 0.32 per share; what is the reason for such decrease?
2. How many businesses of the Company have been granted investment promotions from the BOI? When will such investment promotions expire?

The Facilitator asked Mrs. Narumol Noi-am, Acting President, and Chief Financial Officer, to answer the questions.

Mrs. Narumol Noi-am, Acting President and Chief Financial Officer, clarified that the rate of the dividend payment has not decreased. It may have seemed that in the past the dividend payment rate of the Company was higher than at present, for at that time the par value of the Company's shares was THB 1 per share; however, after the Company changed the par value of its shares (par split), the resulting par value was THB 0.10 per share. If the shareholders were to compare the dividend payment rate based on the same par value, the shareholders would see that the dividend payment rate has actually increased.

The businesses which have been granted the investment promotions from the BOI are: medicine production, saline solution production, and pathology. The investment promotion for saline production business will expire in 2026, and investment promotions for other businesses will expire shortly after that.

Mr. Chalermphon Waithayangkul, a shareholder, further asked what the impact would be on the shareholders' dividend after the investment promotions granted from the BOI have expired (resulting in the increase in the Company's tax obligation).

Mrs. Narumol Noi-am, Acting President and Chief Financial Officer, clarified that when considering each dividend payment, the Company takes into consideration the net profits after deductions of all expenses and the reserves for investment and business expansion, and the remaining net profits will be distributed as the dividends to the shareholders. It is the Company's wish to distribute dividends to its shareholders at an increasing rate, however, it depends on the Company's financial status and other related factors as well.

The Facilitator gave the shareholders an opportunity to further ask questions. No shareholders asked any further questions or expressed any further opinions. The Facilitator then asked that the Meeting cast votes on this agenda item.

The Company Secretary informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: After due consideration, the Meeting resolved, by a majority vote of the shareholders attending the Meeting and casting their votes, to approve the allocation of 2018 profit and dividend payment in accordance with the proposed details, the scheduling of dividend payment on 26 April 2019, and no further allocation of profits as a legal reserve, in accordance with the following votes:

	Number of votes (votes)		Percentage
Approved	11,727,307,092	votes	99.9992
Disapproved	90,700	votes	0.0008
Abstained	28,300	votes	
Invalid ballots	0	votes	

Agenda Item 4: To consider electing directors in replacement of those who retire by rotation

The Facilitator asked Mr. Sripop Sarasas, Member of the Nomination and Remuneration Committee, to inform the Meeting of the information in support of the consideration and appointment of the directors in place of the directors who are due to retire by rotation.

Mr. Sripop Sarasas, Director and Member of the Nomination and Remuneration Committee, informed the Meeting that the Company's Articles of Association provide that one-third of the members of the Board of Directors shall retire from office by rotation. Currently, there were five directors due to retire by rotation, namely:

1. Professor Emeritus Santasiri Sornmani, M.D. Independent Director
2. Mr. Chavalit Sethameteekul Independent Director
3. Mr. Arsa Sarasin Independent Director
4. Mr. Att Thongtang Director
5. Mr. Chatree Duangnet, M.D. Director

Mr. Chatree Duangnet, M.D. declared his intention not to be re-elected as a director.

Furthermore, the Company gave the shareholders an opportunity to nominate a person qualified for the director position who possesses no prohibited characteristics to be elected as a director in

accordance with the criteria posted on the Company's website, within 45 days, during 1 December 2018 to 14 January 2019. No shareholders nominated any person.

Therefore, after due consideration, the Board of Directors, as proposed by the Nomination and Remuneration Committee, had taken into consideration several reasons and appropriateness, as well as the variety of the qualifications, knowledge, abilities, specialisation, and work experience of the Board of Directors, and the candidates' past performance as directors and members of the subcommittees. It was deemed appropriate to propose that the Meeting consider and approve the reappointment of the directors as follows:

- To appoint: (1) Professor Emeritus Santasiri Sornmani, M.D.; (2) Mr. Chavalit Sethameteekul; (3) Mr. Att Thongtang; and (4) Mr. Arsa Sarasin who are due to retire from office by rotation at this Meeting to be reappointed to hold office as directors for another term; and
- To appoint Mr. Chairat Panthuraamphorn, M.D. to be a new director in place of the vacant position.

Names of the 5 directors proposed for appointment:

1.	Professor Emeritus Santasiri Sornmani, M.D.	Independent Director
2.	Mr. Chavalit Sethameteekul	Independent Director
3.	Mr. Att Thongtang	Director
4.	Mr. Asa Sarasin	Independent Director
5.	Mr. Chairat Panthuraamphorn, M.D.	Director

The directors who have been nominated for appointment do not hold a directorship position in any other company which would be in conflict or in competition with the Company. The details on the profile, experience, term of office, and the number of attendances of the Board of Directors meetings and subcommittee meetings of the four directors who were proposed to be reappointed, and the profiles and experience of the new directors are set out in Enclosure 1, and the Criteria and Guidelines on the nomination of directors are set out in Enclosure 3, both of which were delivered to all shareholders along with the notice calling this Meeting.

In this regard, Professor Emeritus Santasiri Sornmani, M.D., Mr. Chavalit Sethameteekul, and Mr. Asa Sarasin, who were nominated for reappointment as independent directors of the Company, possessed the qualifications of the independent directors as defined by the Company in accordance with the notification of the Capital Market Supervisory Board. Furthermore, those nominated directors had never been executives, persons providing professional services, or had a significant business relationship with the Company or its subsidiaries. The definition of Independent Directors is set out in Enclosure 4.

For the re-appointment of Professor Emeritus Santasiri Sornmani, M.D. and Mr. Chavalit Sethameteekul, whose term of office has been more than 9 years, including the term of office until the end of this re-appointment, the Board of Directors and the Nomination and Remuneration Committee considered that during their terms as directors, both of these independent directors were able to express their opinions independently from the management and in accordance with relevant guidelines.

The Facilitator gave the shareholders an opportunity to ask further questions. No shareholders asked any further questions or expressed any further opinions. The Facilitator then asked that the Meeting cast votes on this agenda item.

The Company Secretary informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes, and that for this agenda item, the appointment of directors will be made on an individual basis and the Company will collect all ballots.

Resolution: After due consideration, the Meeting resolved, by a majority vote of the shareholders attending the Meeting and casting their votes, to approve the reappointment of the four directors who are due to retire by rotation to hold office as directors for another term, and the appointment of a new director, as proposed. The votes were cast individually for each director, as follows:

4.1 Professor Emeritus Santasiri Sornmani, M.D. Independent Director

	Number of votes		Percentage
Approved	10,709,148,374	votes	91.3175
Disapproved	1,018,235,718	votes	8.6825
Abstained	28,500	votes	
Invalid ballots	0	votes	

4.2 Mr. Chavalit Sethameteekul Independent Director

	Number of votes		Percentage
Approved	11,058,451,738	votes	94.2958
Disapproved	668,950,854	votes	5.7042
Abstained	10,000	votes	
Invalid ballots	0	votes	

4.3 Mr. Att Thongtang Director

	Number of votes		Percentage
Approved	11,631,631,961	votes	99.1835
Disapproved	95,752,131	votes	0.8165
Abstained	28,500	votes	
Invalid ballots	0	votes	

4.4 Mr. Arsa Sarasin Independent Director

	Number of votes		Percentage
Approved	11,651,460,875	votes	99.3527
Disapproved	75,907,217	votes	0.6473
Abstained	44,500	votes	
Invalid ballots	0	votes	

4.5 Mr. Chairat Panthuraamphorn, M.D. Director (newly appointed)

	Number of votes		Percentage
Approved	11,580,833,658	votes	98.7502
Disapproved	146,568,934	votes	1.2498
Abstained	10,000	votes	
Invalid ballots	0	votes	

Agenda Item 5: To consider approving the directors' remuneration

The Facilitator asked Mr. Sripop Sarasas, Director and Member of Nomination and Remuneration Committee, to inform the Meeting of the details in support of the consideration of this agenda item.

Mr. Sripop Sarasas, Director and Member of the Nomination and Remuneration Committee informed the Meeting that that the Nomination and Remuneration Committee has thoroughly considered and reviewed the directors' remuneration by taking into account the economic situation, the revenue and profit growth of the Company, as well as the concordance with the businesses of the same size, as well as the duties and responsibility of directors. The details of which are as follows:

(Unit : THB million)

Consolidated Income Statements	2018	2017	2016
Company's Growth			
Operating Income	79,333	72,772	68,844
<i>Growth rate</i>	9.0%	5.7%	8.2%
Total Revenue	79,407	75,719	69,126
<i>Growth rate</i>	4.9%	9.5%	8.2%
Net profit attributed to equity holders of the Company	9,191	10,216	8,386
Net profit margin	11.6%	13.5%	12.1%
<u>Benefit to shareholders</u>			
Dividend (Baht per share)	0.32*	0.36	0.29
Number of directors (persons)	14	13	14

Remark: * The dividend payment is subjected to the approval of the 2019 AGM

In this regard, the Board of Directors, as proposed by 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 : THB)

Details	Proposed to 2019 AGM	2018 AGM	2017 AGM
1.1 Directors' remuneration (total) To be allocated among the Board itself	79.4 million ⁽¹⁾	75.7 million	69.1 million
1.2 Meeting allowance Chairman	75,000 per meeting	75,000 per meeting	75,000 per meeting
Director (each)	50,000 per meeting	50,000 per meeting	50,000 per meeting
1.3 Medical Expense <i>(For outside directors who are not the executives or employees under employment contract of the Company, and the treatment at Bangkok Hospital and affiliated hospitals only)</i>	3 million per person per year ⁽²⁾ (from 2019 AGM to the next AGM)	3 million per person per year (from 2018AGM to the next AGM)	

Remarks:

- (1) The Company has determined the guidelines for calculating the remuneration of the Company directors at the rate of 0.1 % of total revenue according to the latest consolidated financial statements.
- (2) As of 28 February 2019, there are 8 outside directors who are not the executives or employees under employment contract of the Company, namely, Professor Emeritus Arun Pausawasdi, M.D., Professor Emeritus Santasiri Sornmani, M.D., Mr. Chavalit Sethameteekul, Mr. Weerawong Chittmittrapap, Mr. Kan Trakulhoon, Mr.Thongchai Jira-alongkorn and Mr. Puttipong Prasarttong-Osoth

2. Subcommittees' Remuneration

Subcommittees comprise the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Good Corporate Governance, all of which shall receive remunerations in the form of meeting allowances as follows:

(Unit : THB)

(Unit: Baht/Meeting)	Proposed to 2019 AGM	2018 AGM	2017 AGM
2.1 Audit committee			
Chairman	105,000	105,000	105,000
Member (each)	70,000	70,000	70,000
2.2 Executive Committee			
Chairman	90,000	90,000	90,000
Member (each)	60,000	60,000	60,000
2.3 Nomination and Remuneration Committee			
Chairman	75,000	75,000	75,000
Member (each)	50,000	50,000	50,000
2.4 Risk Management Committee			
Chairman	75,000	75,000	75,000
Member (each)	50,000	50,000	50,000
2.5 Corporate Governance Committee			
Chairman	75,000	75,000	
Member (each)	50,000	50,000	

The Facilitator gave the shareholders an opportunity to ask questions.

Mr. Chalermphon Waithayangkul, a shareholder, asked why the remunerations of subcommittees, especially the Audit Committee, are higher than that of the Board of Directors.

The Facilitator asked Mr. Sripop Sarasas, Director and Member of the Nomination and Remuneration Committee, to answer the question.

Mr. Sripop Sarasas, Director and Member of the Nomination and Remuneration Committee, clarified that the Company determined the remunerations based on each subcommittee duties and responsibilities. The duties and responsibilities of the Audit Committee are more than those of the other subcommittees, and the Audit Committee is also responsible for the Company's financial position and acts as a representative of minority shareholders.

No shareholders asked any further questions or expressed any further opinions. The Facilitator then asked that the Meeting cast votes on this agenda item.

The Company Secretary informed the Meeting that the resolution on this agenda item shall be passed by votes of no less than two-thirds of the total votes of the shareholders attending the Meeting.

Resolution: After due consideration, the Meeting resolved, by votes of no less than two-thirds of the total votes of the shareholders attending the Meeting, to approve the directors' remuneration for the year 2019, as proposed, in accordance with the following votes:

	Number of votes (votes)		Percentage
Approved	11,654,561,885	votes	99.3789
Disapproved	70,440,022	votes	0.6006
Abstained	2,403,239	votes	0.0205
Invalid ballots	0	votes	0.0000

Agenda Item 6: To consider appointing the auditor for 2019 and fixing the audit fee

The Facilitator proposed that the Meeting consider and approve the appointment of auditors for the year 2019, and the fixing of audit fee, and asked Professor Emeritus Santasiri Sornmani, M.D., Chairman of the Audit Committee, to inform to the Meeting of the details of the auditors.

Professor Emeritus Santasiri Sornmani, M.D., Chairman of the Audit Committee, informed the Meeting that according to the information delivered to all shareholders along with the notice calling this Meeting, the Audit Committee has selected the auditors of the Company based on the following criteria:

1. Knowledge, ability and experience of the auditors;
2. Availability in the number of personnel as well as experience and performance in the past of the team;
3. Reasonable proposed fee compared to the amount of work and the fee of other listed companies in the same level;
4. Independency of the auditors and their audit firm, as not being the persons who have relationship and/or conflicts of interest with the Company, the subsidiaries, the Management, major shareholders or the related persons of the aforesaid persons

It is deemed appropriate to propose for the Board of Directors to consider and propose the matter to the Meeting to consider and approve the following auditors of EY Office Co., Ltd. as the auditors of the Company for the year 2019:

List of auditors proposed for appointment in this Meeting	Certified Public Accountant No.	First year signing as the auditor
1. Mr. Wichart Lokatekrawee, and/or	No. 4451	2018
2. Ms. Kamontip Lertwitworatep, and/or	No. 4377	2016 – 2017
3. Ms. Siriwan Suratepin, and/or	No. 4604	—
4. Mrs. Sarinda Hirunprasurtwutti	No. 4799	—

In addition, it is proposed that the Meeting approve the fixing of audit fee for the year 2019 at THB 2.45 million, which is increased by 9 percent from the preceding year due to the increase in volume of audit works as the business of the Company Group has expanded, complexity occurred due to the change in the accounting standard, and the audit fee being unadjusted for a period of consecutive three years.

(Unit : THB)

Audit Fee	2019	2018	2017
Audit fee for 3 quarters	1,047,000	957,000	957,000
Audit fee for the year	1,403,000	1,283,000	1,283,000
Total audit fee	2,450,000	2,240,000	2,240,000

In this regard, the proposed auditors and EY Office Co., Ltd., which is the auditors' firm, had no relationship with nor any interests in the Company, its subsidiaries, executive, major shareholders, or related persons of the aforementioned parties. In addition, the auditors demonstrated independence in auditing and providing their professional opinions on the Financial Statements of the Company and its subsidiaries.

No shareholders asked any further questions or expressed any further opinions. The Facilitator then asked that the Meeting cast votes on this agenda item.

The Company Secretary informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: After due consideration, the Meeting resolved, by a majority vote of the shareholders attending the Meeting and casting their votes, to approve the appointment of: Mr. Wichart Lokatekrawee, Certified Public Accountant No. 4451; and/or Ms. Kamontip Lertwitworatep, Certified Public Accountant No. 4377; and/or Ms. Siriwan Suratepin, Certified Public Accountant No. 4604; and/or Mrs. Sarinda Hirunprasurtwutti, Certified Public Accountant No. 4799, of EY Office Co., Ltd. as the auditors of the Company for the year 2019, and approve the fixing of the audit fee at THB 2.45 million, as proposed, in accordance with the following votes:

	Number of votes (votes)		Percentage*
Approved	11,704,433,082	votes	99.9690
Disapproved	3,624,347	votes	0.0310
Abstained	19,349,500	votes	
Invalid ballots	0	votes	

Agenda Item 7: To consider other matters (if any)

The Facilitator informed the Meeting that as all agenda items indicated in the notice calling this Meeting have been fully considered by the Meeting, the shareholders are to be given an opportunity to ask further questions and express further opinions.

Mr. Wasant Phongphuttamon, a shareholder, requested the Company to summarize the details of the shareholders' queries in the next notice to shareholders.

The Facilitator informed him that the Company Secretary would consider such matter and if any shareholder wished to obtain a hard copy of the minutes of the Meeting, they should provide their name and the address to the Company Secretary so that the Company can deliver a hard copy of the minutes of Meeting.

Mr. Wasant Phongphuttamon, a shareholder, asked further questions as follows:

1. In the case that the Company holds shares in Bumrungrad International Hospital of less than 20 percent, and the Company will therefore not obtain any profit, what is the principle regarding this matter?; and,
2. What impact would there be on the Company in relation to the increase of the medical service fee?

The Facilitator asked Mrs. Wannapa Pawavech, Assistant Chief Financial Officer, to clarify the shareholding in Bumrungrad International Hospital.

Mrs. Wannapa Pawavech, Assistant Chief Financial Officer informed the Meeting that this follows standard accounting principles, that is to say, if the Company does not have any material interest, the Company will not be able to record the accounting under the interest method in the financial statement. Nonetheless, the Company shall obtain a dividend proportionate to its shareholding and shall record the revenue in accordance with dividend obtained.

The Facilitator asked Mr. Pradit Theekakul, director, to clarify the impact of the increase of medical service fee.

Mr. Pradit Theekakul, director, informed the Meeting that at the present time, there is only the stipulation that the medicine fee and the medical service fee are controlled goods. In this regard, there is no material measurement which shall result in any change to the medicine fee and medical service fee. As for the future, we will need to wait and see what the outcome is from the government's meeting.

Mr. Nikom Pakabundhu, a shareholder, proposed suggestions regarding the following matters:

1. The Company should consider changing the name of this agenda item from “to consider other matters (if any)” to “other matters”. This is because should the Company use the term “to consider other matters (if any)”, the shareholders entitled to propose agenda items for consideration besides those stipulated in the notice to the Meeting require the votes of not less than one-third of the issued shares. Consequently, the shareholders who have a small portion of votes cannot propose other agenda items for consideration. Therefore, he proposed that the Company considers changing the name of this agenda item;
2. In respect of the agenda item in relation to the approval of directors’ remuneration, since certain companies provide the details of the number of meetings attended and the amount of remuneration each director is entitled to, therefore it is proposed that the Company considers summarizing the details of the aforementioned matters in the interests of transparency; and,
3. In respect of the agenda item in relation to the approval of the allocation of the annual profit, the Company should consider insert the details regarding the profit from the NON-BOI business as it would be beneficial for the shareholders to calculate tax.

The Facilitator informed the Meeting that in relation to the suggestion regarding the stipulation of the details in the directors’ remuneration and the approval of the allocation of annual profit, the management will further consider this matter. The Facilitator further informed the Meeting that the discussion which takes place after the consideration of the agenda item to consider other matters (if any) does not constitute the consideration thereof. It is solely the discussion and answering the queries in relation to such matters raised. In this regard, according to the law, the shareholders holding shares amounting to not less than one-third of the total number of issued shares are entitled to propose other agenda items for consideration, therefore it is not only the board of directors who is entitled to determine the meeting agenda. Consequently, the name of the agenda shall remain unchanged as “to consider other matters (if any)”. For other suggestions, the Facilitator informed the Meeting that the Company Secretary will further consider those suggestions.

The Company Secretary informed the Meeting that the information regarding the number of meetings attended by the Board of Directors and the sub-committee is stipulated in page 47 of the annual report. For the details of the remuneration of the Board of Directors and the sub-committee, it is stipulated in page 51 of the annual report.

Mr. Chalermphon Waithayangkul, a shareholder, further asked a question regarding the 20 percent investment in Bumrungrad International Hospital, as to whether this should impact on the board seat issue. If the Company would like to become the strategic partner for business investment, normally holding 5 percent should entitle it to discuss how many the board seats the Company shall be entitled to.

The Facilitator informed the Meeting that there are many types of investment with other companies, one is the investment in the form of being a partner where both parties shall mutually manage the business and have binding obligations. In this type, the company will become a partner and there will be the execution of a shareholders’ agreement among the major shareholders. The other type, being the type the Company is conducting, is to invest as the financial investor, that is to say, the Company will inject capital in other companies and obtain benefits in the form of a share of the change in share price, the accounting profit and the dividend. In this connection, when the Company needs to use that money, the Company can exit the investment, which shall be in accordance with the plan of the financial department through the consideration of the management of the Company.

No shareholders asked any further questions or expressed any further opinions. The Facilitator then asked the Chairman to declare the Meeting adjourned.

The Chairman declared the Meeting adjourned, and expressed his appreciation to all shareholders for their participation and comments which are beneficial to the Company.

The Meeting was adjourned at 15.40 hrs.

Signed by *Arun Pausawasdi*
(Professor Emeritus Arun Pausawasdi, M.D.)
Chairman of the Meeting

Signed by *Kessara Wongsekate*
(Miss Kessara Wongsekate)
Company Secretary