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## Minutes of the 2024 Annual General Meeting of Shareholders

### Bangkok Dusit Medical Services Public Company Limited (the “Company”)

#### Date, time and venue:

The Meeting was held on 5 April 2024, at 13:30 hours, through electronic means in accordance with the Emergency Decree on Electronic Meetings B.E. 2563. The Meeting was broadcasted from 7<sup>th</sup> floor, Conference Room, Rehabilitation Building, Bangkok Hospital, Head Office, Soi Soonvijai 7, New Petchburi Road, Bang Kapi Subdistrict, Huai Khwang District, Bangkok.

#### Directors attending the meeting in the live broadcasting room:

1. Professor Emeritus Santasiri Sornmani, M.D. Independent Director/ Chairman of the Board of Directors
2. Mr. Chuladej Yossundharakul, M.D. Vice Chairman of the Board of Directors/ Member of the Executive Committee and Member of the Nomination and Remuneration Committee
3. Miss Poramaporn Prasarttong-Osoth, M.D. President and Chairperson of the Executive Committee
4. Mrs. Narumol Noi-am Director/ Member of the Executive Committee/ Member of the Risk Management Committee/ Senior Executive Vice President and Chief Financial Officer
5. Mr. Chavalit Sethameteekul Independent Director/ Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee
6. Mr. Pradit Theekakul Director/ Chairman of the Risk Management Committee and Member of the Corporate Governance Committee
7. Mr. Predee Daochai Independent Director/ Chairman of the Nomination and Remuneration Committee and Chairman of the Corporate Governance Committee

- |     |                                   |   |
|-----|-----------------------------------|---|
| 8.  | Mr. Chairat Panthuraamphorn, M.D. | Director/ Member of the Executive Committee and Chief Operating Officer                         |
| 9.  | Mr. Att Thongtang                 | Director  |
| 10. | Mr. Subhak Siwaraksa, Ph.D.       | Independent Director/ Member of the Audit Committee and Member of the Risk Management Committee |
| 11. | Mr. Veerathai Santiprabhob, Ph.D. | Independent Director and Member of the Audit Committee  |
| 12. | Mr. Puttipong Prasarttong-Osoth   | Director  |

**Directors attending the meeting via video conference:**

- |    |                              |  |
|----|------------------------------|--|
| 1. | Mr. Sripop Sarasas           | Director/ Member of the Risk Management Committee/ Member of the Corporate Governance Committee and Chief Administrative Officer |
| 2. | Mr. Thongchai Jira-alongkorn | Director and Member of the Executive Committee   |

**Directors who did not attend the meeting:**

- |    |                    |                      |
|----|--------------------|----------------------|
| 1. | Mr. Kan Trakulhoon | Independent Director |
|----|--------------------|----------------------|

There were 15 directors of the Company. 14 directors attended the meeting, representing 93.33 percent of the total number of directors.

**Attendees:**

- |    |                               |  |
|----|-------------------------------|--|
| 1. | Miss Kessara Wongsekate       | Assistant Vice President and Company Secretary |
| 2. | Mrs. Wannapa Pavavech         | Assistant Chief Financial Officer, Accounting  |
| 3. | Miss Ajaya Intaraprasong      | Assistant Vice President, Investor Relations   |
| 4. | Miss Siripat Phaisuwat, Ph.D. | Director, Innovation Management Department     |

**Auditors from EY Office Limited:**

- |    |                              |         |
|----|------------------------------|---------|
| 1. | Mr. Wichart Lokatekrawee     | Partner |
| 2. | Mr. Chawalit Chaluyampornbut | Partner |

**Legal advisor from Weerawong, Chinnavat & Partners Ltd.:**

1. Miss Pratumporn Somboonpoonpol Partner

**Preliminary proceedings:**

Miss Kessara Wongsekate, the Company Secretary, informed the Meeting that there were 2,720 shareholders attending the Meeting in person and by proxy, representing 10,814,817,250 ordinary shares, equivalent to 68.05% of the total number of paid-up and issued shares of the Company. A quorum was thus constituted in accordance with Article 33 of the Articles of Association of the Company, which provides that, at a shareholders' meeting, the presence of no fewer than 25 shareholders and/or proxies appointed by shareholders that hold shares amounting to no less than one-third of the total number of sold shares in aggregate, is required to constitute a quorum.

Professor Emeritus Santasiri Sornmani, M.D., the Chairman of the Board of Directors, who presided as the Chairman of the Meeting (the "Chairman"), declared the 2024 Annual General Meeting of Shareholders (the "Meeting") duly convened and introduced the directors, executives of the Company, and external attendees, who were representatives of the auditor and the legal advisor of the Company. The Chairman then delegated Miss Kessara Wongsekate, the Company Secretary, to inform the Meeting of the procedures for casting votes, as follows:

Miss Kessara Wongsekate, the Company Secretary, explained that, to ensure that the Meeting complied with the principles of good corporate governance, for the voting part of the Meeting, the Company would explain the procedures for voting and the counting of votes, as set out below.

- 1) The Shareholders can log-in to the E-voting system using the same username and password which are used for registration.
- 2) Voting in this Meeting shall be counted as one share is equivalent to one vote.
- 3) The Meeting will consider matters in the order specified in the notice of the Meeting. Each agenda item will be presented, providing an opportunity for the shareholders to ask questions before voting. The results will be announced during the Meeting after the vote counting for each agenda item is completed.
- 4) During the voting process, the shareholders shall select the agenda item which wish to vote and then press the "Vote" button. The system will display three voting options: "Approve", "Disapprove", and "Abstain". In vote counting, the Company will deduct 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 votes of approval.

For those holding proxies from multiple shareholders, the system will display a list of all shareholders who have provided their proxies. The proxies can vote collectively on behalf of all shareholders or vote separately for each shareholder.

- 5) To cancel a vote, the shareholder shall press the “Cancel Voting” button. If a shareholder has not voted within the specified time, including those who cancel their votes and fail to submit a new vote, the Company will assume that the shareholder agree with the respective agenda item. In this regard, votes can be modified until the Company announces the closure of voting for each agenda item. The Company provides a two-minute voting in each agenda item, except for voting in the director election agenda item, which is provided a four-minute voting. Once voting for each agenda item is closed, the Company will announce the results to the Meeting.
- 6) In the event that the shareholders leave the Meeting before voting on any agenda item is closed, their votes will not be counted as a quorum for the said agenda item, nor will be counted for the remaining agenda items. However, leaving the quorum for any agenda item will not prevent the shareholders or proxies from returning to the Meeting and voting on subsequent agenda items.
- 7) In the event that there are numerous questions related to a particular agenda item submitted to the system with similar concerns, the Company may consider selecting or consolidating questions to keep the Meeting concise. If there are numerous questions, the Company will gather them and address them in the subsequent shareholder meeting report.
- 8) In the event that the shareholders encounter difficulties in accessing the Meeting or voting system, please study and follow the instructions provided with the notice of the Meeting or select the “Help” menu in the system. The Shareholders can contact Inventech call center staff at 02-931-9138 or via the LINE Official account @inventechconnect.
- 9) If a system failure occurs during the shareholder’s meeting, the shareholders will receive an email notification containing a backup link to return to the meeting via the backup system.

The Chairman then informed the Meeting that, in preparation for this 2024 Annual General Meeting of Shareholders, from 1 December 2023 to 14 January 2024, the Company gave the shareholders the opportunity to propose matters that would be beneficial and appropriate as agenda items in advance of this Meeting, as well as to nominate a person who is knowledgeable, competent, and qualified for appointment as a director. 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 for the Board of Directors to consider and add to the list of agenda items for this Meeting, and there was no nomination of other qualified persons for appointment as directors. Thereafter, the Chairman proceeded with the Meeting in accordance with the following agenda items:

**Agenda Item 1: To acknowledge the Company's 2023 performance**

The Chairman assigned Miss Poramaporn Prasarttong-Osoth, M.D., the President, to inform the Meeting of the Company's performance during the year 2023.

Miss Poramaporn Prasarttong-Osoth, M.D., President, presented to the Meeting an overview of the performance of the Company during the year 2023. The important details are summarized as follows:

**Overview of the Company**

- As of 31 December 2023, the Company ("BDMS") had 58 hospitals in its network, operating under various brands, which consisted of Bangkok Hospital, Samitivej Hospital, Phyathai Hospital, Paolo Hospital, BNH Hospital, and Royal Hospital, which were hospitals in Cambodia, with a total of approximately 8,600 hospital beds. From the total number of 58 hospitals, 14 of which are determined as hospitals with the Center of Excellence.
- At the end of 2023, the BDMS group had more than 12,000 physicians, 10,000 nurses and 26,000 employees.
- The Company has businesses that supports hospitals and health services, namely, National Healthcare Systems Co., Ltd., A.N.B. Laboratories Co., Ltd., The Medicpharma Co., Ltd. which is pharmaceutical factory, Save Drug pharmacy, BDMS Wellness Clinic and BDMS Wellness Resort.

**Operational Strategy**

BDMS has planned operational strategies for year 2024 as follows:

**Expanding Health Services**

- From the total number of 58 hospitals in its network, the Company has the hospitals with secondary care, tertiary care, and super tertiary care which are the Center of Excellence. The Company aims to expand its health services to be comprehensive, not solely focusing on curative care but also extending the scope of services into preventive care, which covers early disease detection, prevention, and health promotion. These activities will be provided in hospitals and wellness clinics. In addition, after receiving medical treatment, patients may still require care before returning to their normal lives. Therefore, the Company also provides care and rehabilitation services called Transitional Care & Rehabilitative.

**The Center of Excellence**

- The Center of Excellence consists of 14 hospitals across Thailand and 1 hospital in Cambodia. There are 5 groups of disease that BDMS emphasizes on the Center of Excellence, namely heart

diseases, cancer, brain diseases, bone diseases, and trauma. In 2023, the Company generated 60% of its total revenue from the Center of Excellence. The EBITDA margin from the Center of Excellence was approximately 26% of revenue, which accounted for 63% of the Company's total EBITDA

### **Striving for sustainability**

- **Medical Innovation:** The Company strives to sustainability through relying on medical innovation medical to promote sustainable growth of its business, namely:
  - **BeDee:** An application provides healthcare services, focusing on convenience, and accessible anytime and anywhere, e.g. providing consultations on medical treatment by physicians and making appointments with physicians (Teleconsultation), providing consultation with the pharmacist (Telepharmacy), a store that sells health-related goods and products (Health Mall) and health examination appointment services and information on health examination results for each service recipient (Health Passport).
  - **Smart Hospital:** Implementing medical innovation to develop hospital services, e.g. accessing hospital services in the form of an application, namely, “My B+” by Bangkok Hospital Group, “Well” by Samitivej Hospital Group, and “HealthUp” by Phyathai Hospital and Paolo Hospital Group. These applications will help support healthcare services for service recipients covered by health insurance more conveniently. Previously, documents were required for insurance claims, but this will be changed to claim through the electronic systems. In the health service sector, there will be Teleconsultation services, allowing consultations with physicians through the electronic system, providing blood test services at residences, including delivery of medicines to residences. In addition, patients receiving services at the hospital can also make payments through the electronic systems by E-billing or E-payment systems using various forms such as QR codes or credit cards.
  - **Innovation:** The Company has invested in innovative development with both domestic and foreign startup companies to enhance efficiency of BDMS's healthcare services and lead to sustainable healthcare. In addition, the Company also cooperates with various institutions, namely, domestic and foreign universities, along with partners who assist BDMS in developing healthcare in other areas. As a result of these investments and cooperations, the Company will have more new products or services.
- **Third Party Player Base Expanding:** the BDMS group focuses on customers in the health insurance group. In 2018, the Company had customers in the health insurance group in the number of 29 percent of total customers. In 2023, the Company’s customers in the health insurance group have grown to 36 percent of total customers. In addition, the Company also has a group of customers who are insured persons or social security. In 2024, it is expected that the number of

insured customers of the Company will be approximately 900,000 and the Company aims to have more than 1,000,000 insured customers by 2025, with the network hospitals accepting social security increasing from 11 hospitals to 13 hospitals.

### **Hospital Investment Expansion and Development**

- In February 2023, the Company opened Bangkok Rayong Cancer Hospital, located only 5-10 minutes from Bangkok Rayong Hospital. This hospital is the second cancer center of the BDMS group in addition to Bangkok Wattanosoth Cancer Hospital located in Bangkok. Bangkok Rayong Cancer Hospital provides radiotherapy, chemotherapy, and care services for cancer patients, offering services to patients with all types of rights whether patients who pay for their medical expenses, utilize social security benefits, or utilize National Health Security Office benefits (NHSO), as well as those with health insurance.
- In June 2023, the Company opened Bangkok Hospital Pluakdaeng, located in the Eastern Economic Corridor (EEC). In the year 2024, Bangkok Hospital Pluakdaeng has started accepting social security patients.
- In March 2024, the Company opened Phyathai Sriracha 2 Hospital, located in the vicinity of Phyathai Sriracha 1 Hospital, to provide services to social security patients, with 113 beds.
- In the third quarter of 2024, the Company schedules to open the Phuket Cancer Center, at Bangkok Hospital Siriroj, in Phuket Province that will be the third cancer center of BDMS.
- In the fourth quarter of 2024, the Company schedules to open Samitivej International Children's Hospital with 100 beds, in the same vicinity as Samitivej Srinakarin Hospital.
- The Company plans for expansion and development of the hospitals within a span of 3 years. In 2025, the Company intends to open Phyathai Hospital Bowin in the eastern region, which would accommodate 220 beds exclusively for social security patients. Additionally, the Company plans to increase the number of beds at Bangkok Hospital Chiang Mai by 90 beds. During 2026 and 2027, the Company will open a new hospital, Bangkok Khao Yai Hospital, which will initially provide 53 beds and plans to increase the number of beds at Phyathai 1 Hospital by 160 beds.

### **Sustainable Development**

- In 2023, the Company was assessed in the Dow Jones Sustainability Indices (DJSI) by S&P Global Corporate Sustainability Assessment (CSA) in the top 1% of Health Care Providers and Services Sector, being selected as a member of the DJSI Emerging Markets group for the third consecutive year and joined the DJSI World group for the first year.
- Furthermore, the Stock Exchange of Thailand rated the Company as a Thailand Sustainability Investment (SET ESG Rating 2023) at the "AA" tier for the fourth consecutive year in 2023.

## **Implementation on Environment, Social and Governance**

### **Environment**

- The Company has a development plan for sustainable growth according to United Nations (UN) principles, grouped into 3 categories: environment, social, and governance. In 2023, with the participation of 18 hospitals and affiliated companies in the Green Healthcare project, achieved a 24 percent reduction in greenhouse gas emissions and a 3,550,600 unit decrease in energy consumption in comparison to 2022. Furthermore, it is feasible to increase the percentage of recycled waste proportion by 25 percent or more than 2,000 tons. As for the operational plan for 2024, the Company strives to increase the participation of affiliated business of BDMS in the Green Healthcare project which is expected to be implemented in approximately 75 percent of all of affiliated business. In addition, in pursuit of reaching net zero greenhouse gas emissions by 2050 (2050 Net Zero), the Company will increase the area of installation of renewable electricity systems and electric vehicles by 20 percent as well as promote activities to reduce waste and increase the proportion of recycled waste to 24 percent of non-hazardous waste. Furthermore, the Company will collect greenhouse gas emission data and assess climate change risks in order to fulfill international environmental reporting to be more complete.

### **Social**

- In 2023, the Company received the highest score in the social dimension of Health Care Providers & Services sector from the DJSI's sustainability assessment. In the previous year, the Company had announced a policy and created a culture of managing diversity and accepting differences throughout the supply chain, and from a satisfaction survey of those receiving services in hospitals in BDMS group, it was found that the Company received a score of satisfaction in receiving health services at 93.81 percent. For social activities, the Company has provided basic life support training to a total of 66,192 people throughout Thailand. In addition, a total of 170 knee replacement surgeries were performed for impoverished patients and 102 scholarships were awarded to universities and nursing colleges. For the 2024 operational plan, the Company will announce its commitment to human rights, non-discrimination and anti-harassment policy, human rights risk management covers all stakeholder groups, enhancing access to health services both physical and mental health through the BeDee Health Ecosystem application and promoting the development of innovation for society through the BDMS Awards.

### **Governance**

- In 2023, the Company received an "Excellent" corporate governance rating from the Thai Institute of Directors Association, as well as the Best Innovation Company Awards from SET Awards 2023 for the innovative development project of hip replacement with a new technique and without tissues being cut (Direct anterior approach hip replacement). The Company has



delivered value to service recipients, communities, and society through the implementation of a total of 657 innovation development projects. In addition, the Company has raised sustainability awareness among all its key direct suppliers, all of which have been evaluated for ESG risk. For the year 2024, the company has plans to elevate enterprise-level IT management for sustainability, integrate enterprise risk management across the entire supply chain, and drive a culture of innovation to promote sustainable business efficiency. To become a smart hospital, the Company cooperated with leading startup companies of the country. In addition, the Company is committed to environmentally friendly procurement (Green Procurement) and promotes the procurement of products in the domestic products.

### **Awards to Our Great Pride**

In the past year, the Company has received the following awards:

- One of the World’s Best Hospitals 2023 – Thailand from Newsweek & Statista magazine.
- Thailand’s Most Admired Company 2022-2023 from BrandAge.
- Best Innovative Company Awards and Best Investor Relations Awards from SET Award 2023 by the Stock Exchange of Thailand
- Awards from the IAA Awards for Listed Companies 2022 – 2023 by the Investment Analyst Association (IAA) as follows:
  - IAA Awards for Listed Companies- Outstanding CEO
  - IAA Awards for Listed Companies - Best CFO
  - IAA Awards for Listed Companies - Best Investor Relations
- The Most Honored Company Award: Healthcare, Pharma & Biotech Sector in Asia (Ex - Japan) from Institutional Investor Magazine.
- The Best Healthcare Company in Thailand Award from the 2023 Finance Asia’s Best Companies in Asia Poll by Finance Asia Magazine.
- Awards from “Asia’s Outstanding Companies Poll 2023” by Asiamoney as follows:
  - Overall Most Outstanding Company in Thailand
  - Best for ESG in Thailand
  - Most Outstanding Company in Thailand - Healthcare Sector
- Awards from “Asia’s Greatest Brands and Leaders 2023” by Asia One Magazine and URS Media Consulting International for the medical business group as follows:
  - Asia’s Greatest Brands 2023
  - Asia’s Greatest CFO 2023

The Chairman then gave the shareholders an opportunity to ask questions or express opinions in relation to this agenda item. No shareholders asked questions or expressed opinion; the Chairman then requested the Meeting to acknowledge the Company’s 2023 performance.

**Resolution:** The Meeting acknowledged the Company’s 2023 performance.

**Agenda Item 2:** **To consider approving the Company and its subsidiaries’ audited consolidated financial statements for 2023**

The Chairman proposed that the Meeting consider and approve the consolidated financial statements for the year 2023, as detailed in the Financial Statements and the Auditor’s Report in the Annual Registration Statements (Form 56-1 One Report), as delivered to the shareholders in the form of QR Code together with the notice of the Meeting, and asked Mr. Chavalit Sethameteekul, the Chairman of the Audit Committee, to explain the information in support of the Meeting’s consideration.

Mr. Chavalit Sethameteekul, the Chairman of the Audit Committee, informed the Meeting that the Audit Committee had considered the information in the auditor’s report and the consolidated financial statements for the year ended 31 December 2023, which had been audited by Mr. Wichart Lokatekrawee, the Company’s certified public accountant from EY Office Limited, and was of the view that the financial statements had been prepared in accordance with 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, operating results, and cash flow, in accordance with financial reporting standards. Also, the Audit Committee was of the view that the related party transactions that occurred in the year 2023 and that appear in the Annual Registration Statements (Form 56-1 One Report) were reasonable and had been made on an arm’s length basis. A summary of the income statement and statement of financial position as at the end of the year 2023 for consideration by the meeting is as follows:

**Summary of the 2023 Income Statement**

(Unit: Million Baht)	Consolidated Financial Statements		Change
	2023	2022	
Operating income	102,110	92,968	10%
Total revenue	102,154	92,976	10%
Cost of hospital operations and goods sold	63,412	58,329	9%
Administrative expenses	19,806	17,655	12%
Profit for the year	14,897	13,254	12%
Net profit attributable to the Company’s shareholders	14,375	12,606	14%

### Summary of the Statement of Financial Position as of 31 December 2023

(Unit: Million Baht)	Consolidated Financial Statements		Change
	2023	2022	
Cash and cash equivalents	7,795	12,668	(38)%
Trade and other receivables	11,558	10,484	10%
Property, premises, and equipment	87,025	81,860	6%
<b>Total assets</b>	<b>143,596</b>	<b>141,543</b>	<b>1%</b>
Total liabilities	44,723	47,830	(6)%
Total shareholders' equity	98,872	93,713	6%
<b>Total liabilities and shareholders' equity</b>	<b>143,596</b>	<b>141,543</b>	<b>1%</b>

#### Management Discussion and Analysis (MD&A)

- Operating income of Baht 102,110 million, increased by 10 percent from 2022 as a result of:
  - Income from foreign patients increased by 23 percent due to an increase of Middle Eastern Patients, Chinese patients and patients from CLMV countries.
  - Income from Thai patients increasing by 6 percent from the return of Thai patients for medical treatment.
- Costs increased by 10 percent from 2022 in line with revenue growth.
- The Company recorded a net profit of Baht 14,375 million, resulting from revenue growth and continuous cost control.

The Chairman then gave the shareholders an opportunity to ask questions and express opinions related to this agenda item.

Mr. Nopadol Sombatjiraphorn, a shareholder, inquired about the Company's revenue growth target for the year 2024 and which segments the revenue will come from.

Mrs. Narumol Noi-am, Senior Executive Vice President and Chief Financial Officer, informed that in the year 2024, the Company targets revenue growth of 10% to 12%, with the main drivers being an increase in the number of Thai patients, international patients, and health insurance patients.

No shareholders asked any further questions or expressed any further opinions. Therefore, the Chairman requested the Meeting to vote on this agenda item. Miss Kessara Wongsekate, 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 to approve the financial statements for the year 2023, by a majority vote of the shareholders attending the Meeting and casting their votes, as follows:

	<b>Number of votes</b>		<b>Percentage</b>
Approved	10,810,593,471	votes	99.97
Disapproved	2,858,508	votes	0.03
Abstained	1,906,517	votes	-

**Agenda Item 3: To consider approving the allocation of the 2023 profit**

The Chairman proposed that the Meeting consider approving the allocation of the 2023 profit and delegated Mrs. Narumol Noi-am, the Senior Executive Vice President and Chief Financial Officer, to provide the Meeting with the information.

Mrs. Narumol Noi-am, the Senior Executive Vice President, proposed that the Meeting consider and approve the allocation of dividends from the 2023 operating results and retained earnings at the rate of Baht 0.70 per share to 15,892,001,895 ordinary shares, totaling Baht 11,124 million which is equal to 77.4 percent of the Company's net profit of the consolidated financial statements, which complies with the Company's dividend payment policy to pay a dividend of not less than 50 percent of the net profit based on the consolidated financial statements.

On 29 September 2023, the Company paid an interim dividend from the operating results from January to June 2023, which was allocated from the net profit under non-BOI privilege at the rate of Baht 0.35 per share; therefore, the remaining dividend is proposed to be paid at the rate of Baht 0.35 per share, totaling Baht 5,562 million. The Company has set the record date for the shareholders that are entitled to receive dividends on 7 March 2024 (Record Date), and the dividend payment is scheduled to be made on 22 April 2024. In addition, the Company is not required to allocate profit to a legal reserve, as the Company has the full legal reserve amount in compliance with the Articles of Association of the Company.

The Chairman then gave the shareholders an opportunity to ask questions or express opinions in relation to this agenda item. No shareholders asked questions or expressed opinions. The Chairman then requested the Meeting to cast votes on this agenda item. Miss Kessara Wongsekate, 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 to approve the allocation of the 2023 profit, by a majority vote of the shareholders attending the Meeting and casting their votes, as follows:

	<b>Number of votes</b>		<b>Percentage</b>
Approved	10,811,804,596	votes	99.97
Disapproved	3,553,400	votes	0.03
Abstained	500	votes	-

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

The Chairman proposed the Meeting to consider and approve the election of directors in replacement of those who retire by rotation by assigning Mr. Chuladej Yossundharakul, M.D., the Member of the Nomination and Remuneration Committee, to provide the Meeting with the information in support of the shareholders' consideration.

Mr. Chuladej Yossundharakul, M.D., the Member of the Nomination and Remuneration Committee, informed the Meeting that Article 17 of the Company's Articles of Association provides that one-third of the members of the Board of Directors shall retire from office by rotation at every annual general meeting. Currently, there were six directors due to retire by rotation, namely:

1. Mr. Chavalit Sethameteekul Independent Director
2. Mr. Thongchai Jira-alongkorn Director
3. Mr. Kan Trakulhoon Independent Director
4. Mr. Puttipong Prasarttong-Osoth Director
5. Mr. Veerathai Santiprabhob, Ph.D. Independent Director
6. Mr. Predee Daochai Independent Director

During 1 December 2023 and 14 January 2024, the Company gave the shareholders an opportunity to nominate a person qualified for the position of director, who possesses no prohibited characteristics, to

be elected as a director in accordance with the criteria posted on the Company's website and no shareholders nominated any person. However, there were no shareholders nominated any person.

As proposed by the Nomination and Remuneration Committee, the Board of Directors excluding interested directors, had taken careful and thorough consideration and was of the view that the 6 directors according to the name lists proposed to reappoint to hold office, are knowledgeable, capable, and has been considered in accordance with the process specified by the Company by having the qualifications in accordance with the relevant criteria and having suitable qualifications for the Company's business operations. This being the case, it was deemed appropriate to propose that the Meeting consider and re-appoint the 6 directors who are due to retire by rotation as mentioned above, namely, 1. Mr. Chavalit Sethameteekul, 2. Mr. Thongchai Jira-alongkorn, 3. Mr. Kan Trakulhoon, 4. Mr. Puttipong Prasarttong-Osoth, 5. Mr. Veerathai Santiprabhob, Ph.D., and 6. Mr. Predee Daochai to hold office for another term.

The profiles, experience, periods of directorship, and the number of attendances at board and subcommittee meetings of the 6 former directors being nominated for reappointment as directors, are set out in Enclosure 1, and the criteria and guidelines on the nomination of directors are set out in Enclosure 3, all of which were delivered to all shareholders together with the notice of the Meeting.

In this regard, the directors who have been nominated for appointment do not hold a directorship position in any other company which would be in conflict or competition with the Company. Mr. Chavalit Sethameteekul, Mr. Kan Trakulhoon, Mr. Veerathai Santiprabhob and Mr. Predee Daochai who were nominated for re-election as independent directors for another term, the Board of Directors had considered and was of the view that the 4 directors are deemed independent, as per the definition of an Independent Director of the Company and in line with the eligibility criteria of the Capital Market Supervisory Board. The 4 directors are able to provide independent opinions free from executives' influence, having never been an executive or service professional and not having business relationships of material significance with the Company or its subsidiaries. (The Company's definition of an Independent Director is set out in Enclosure 4, which was delivered to all shareholders together with the notice of the Meeting.)

The Chairman then gave the shareholders an opportunity to ask questions or express opinions in relation to this agenda item. No shareholders asked questions or expressed opinions. The Chairman then requested the Meeting to cast votes on this agenda item to consider electing directors in replacement of the 6 directors who are due to retire by rotation on an individual basis. Miss Kessara Wongsekate, 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. The Company would allow voting for the election of individual directors.

**Resolution:** After due consideration, the Meeting resolved to approve the reappointment of six of the directors who are due to retire by rotation, to hold office as directors for another term, as proposed. The votes were cast individually for each director, as follows:

4.1	Mr. Chavalit Sethameteekul	Independent Director		
			<b>Number of votes</b>	<b>Percentage</b>
	Approved		7,930,932,046	votes 73.37
	Disapproved		2,878,662,240	votes 26.63
	Abstained		5,764,210	votes
4.2	Mr. Thongchai Jira-alongkorn	Director		
			<b>Number of votes</b>	<b>Percentage</b>
	Approved		10,578,308,942	votes 97.81
	Disapproved		236,980,044	votes 2.19
	Abstained		69,510	votes
4.3	Mr. Kan Trakulhoon	Independent Director		
			<b>Number of votes</b>	<b>Percentage</b>
	Approved		10,403,664,288	votes 96.19
	Disapproved		411,624,698	votes 3.81
	Abstained		69,510	votes
4.4	Mr. Puttipong Prasarttong-Osoth	Director		
			<b>Number of votes</b>	<b>Percentage</b>
	Approved		10,409,981,003	votes 96.25
	Disapproved		405,307,983	votes 3.75
	Abstained		69,510	votes
4.5	Mr. Veerathai Santiprabhob, Ph.D.	Independent Director		
			<b>Number of votes</b>	<b>Percentage</b>
	Approved		10,629,586,589	votes 98.28
	Disapproved		185,702,897	votes 1.72
	Abstained		69,010	votes

4.6 Mr. Predee Daochai

Independent Director

	<b>Number of votes</b>		<b>Percentage</b>
Approved	8,652,619,259	votes	80.00
Disapproved	2,162,669,727	votes	20.00
Abstained	69,510	votes	

**Agenda Item 5: To consider approving the directors' remuneration**

The Chairman delegated Mr. Predee Daochai, the Chairman of the Nomination and Remuneration Committee, to inform the Meeting of the details in support of the consideration of this agenda item.

Mr. Predee Daochai, the Chairman of the Nomination and Remuneration Committee, informed the Meeting that the Nomination and Remuneration Committee had thoroughly considered various aspects of appropriateness by taking into account the economic situation, the revenue and profit growth of the Company, including the concordance with businesses of the same size, as well as suitability to the duties and responsibilities of directors. It is of the opinion that the rate of meeting allowance for the Board of Directors and sub-committees, and the medical expense for external directors shall be maintained at the same rate as the previous year as well as criteria for calculating the director's remuneration at the rate of 0.1 percent of total revenue according to the latest version of consolidated financial statements shall be maintained the same. The total revenue for the year 2023, equivalent to Baht 102,154, was calculated as Baht 102 million. However, the Nomination and Remuneration Committee had considered various factors and deemed it appropriate to propose the director's remuneration equivalent to Baht 98 million, which still fell within the limit according to the criteria.

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 directors' remuneration as set out below:

**1. Remuneration of the Company's directors**

<b>Details</b>	<b>Proposed to 2024 AGM</b>	<b>2023 AGM</b>	<b>2022 AGM</b>
1.1 Directors' remuneration (total) to be allocated among the board members themselves	Baht 98 million	Baht 92.9 million (0.1% of total revenue for the year 2022)	Baht 75.7 million (0.1% of total revenue for the year 2021)



<b>Details</b>	<b>Proposed to 2024 AGM</b>	<b>2023 AGM</b>	<b>2022 AGM</b>
1.2 Meeting allowances - Chairman	Baht 75,000 per meeting	Baht 75,000 per meeting	Baht 75,000 per meeting
- Directors (each)	Baht 50,000 per meeting	Baht 50,000 per meeting	Baht 50,000 per meeting
1.3 Medical Expenses (For outside directors who are not executives or employees under employment contracts with the Company and/or its affiliates, and for treatment at Bangkok Hospital and affiliated hospitals only)	Baht 3 million/ person/ year (from the 2024 AGM to the next AGM)	Baht 3 million/ person/ year (from the 2023 AGM to the next AGM)	Baht 3 million/ person/ year (from the 2022 AGM to the next AGM)

## 2. Remuneration of the sub-committees

The subcommittees comprise the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Corporate Governance Committee, all of whose members shall receive remuneration in the form of meeting allowances at the same rate as the previous year, as set out below:

<b>Sub-committee</b>	<b>Proposed to 2024 AGM</b>	<b>2023 AGM</b>	<b>2022 AGM</b>
<b>2.1 Audit Committee</b> - Chairman	Baht 105,000 per meeting	Baht 105,000 per meeting	Baht 105,000 per meeting
- Members (each)	Baht 70,000 per meeting	Baht 70,000 per meeting	Baht 70,000 per meeting
<b>2.2 Executive Committee</b> - Chairman	Baht 90,000 per meeting	Baht 90,000 per meeting	Baht 90,000 per meeting
- Members (each)	Baht 60,000 per meeting	Baht 60,000 per meeting	Baht 60,000 per meeting

<b>Sub-committee</b>	<b>Proposed to 2024 AGM</b>	<b>2023 AGM</b>	<b>2022 AGM</b>
<b>2.3 Nomination and Remuneration Committee</b>			
- Chairman	Baht 75,000 per meeting	Baht 75,000 per meeting	Baht 75,000 per meeting
- Members (each)	Baht 50,000 per meeting	Baht 50,000 per meeting	Baht 50,000 per meeting
<b>2.4 Risk Management Committee</b>			
- Chairman	Baht 75,000 per meeting	Baht 75,000 per meeting	Baht 75,000 per meeting
- Members (each)	Baht 50,000 per meeting	Baht 50,000 per meeting	Baht 50,000 per meeting
<b>2.5 Corporate Governance Committee</b>			
- Chairman	Baht 75,000 per meeting	Baht 75,000 per meeting	Baht 75,000 per meeting
- Members (each)	Baht 50,000 per meeting	Baht 50,000 per meeting	Baht 50,000 per meeting

The Chairman gave the shareholders an opportunity to ask questions or express opinions relating to this agenda item.

Mr. Sittisak Pui-ock, a shareholder, inquired what is the criteria in determining the limit of the medical expenses for directors at Baht 3,000,000?

Miss Poramaporn Prasarttong-Osoth, M.D., the President, clarified that the medical benefit limit of Baht 3,000,000 for directors is an estimate of the annual medical benefit amount.. The Company has been applying this number for several years. In the past, there have been no cases where usage of medical expenses for any director reached the limit of Baht 3,000,000. Therefore, we would like to propose to continue to apply such limit of medical expenses.

No shareholders asked any further questions or expressed any further opinions. Therefore, the Chairman then requested the Meeting to cast votes on this agenda item. Miss Kessara Wongsekate, 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 number of 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 number of votes of the shareholders attending the Meeting, to approve the directors' remuneration, as proposed, in accordance with the following votes:

	<b>Number of votes</b>		<b>Percentage</b>
Approved	10,405,289,975	votes	96.2084
Disapproved	410,054,980	votes	3.7914
Abstained	13,541	votes	0.0001

**Agenda Item 6: To consider appointing the auditors for the year 2024 and fixing the audit fee**

The Chairman proposed that the Meeting consider and approve the appointment of the auditors for the year 2024, and the fixing of the audit fee, and delegated Mr. Chavalit Sethameteekul, the Chairman of the Audit Committee, to inform the Meeting of the details of the auditors.

Mr. Chavalit Sethameteekul, the Chairman of the Audit Committee, informed the Meeting that as indicated in the information delivered to all shareholders along with the notice of the Meeting, the Audit Committee had selected the auditors of the Company based on the following criteria:

1. The knowledge, ability, and experience of the auditors;
2. The availability of personnel and the number of personnel available, as well as the team's experience and performance in the past;
3. The reasonableness of the proposed fee, as compared to the amount of work and the audit fees of other listed companies at the same level;
4. The independence of the auditors and their audit firm, as not being persons who have a relationship and/or conflict of interest with the Company, its subsidiaries, executives, and major shareholders, or related persons of the aforesaid persons; and
5. The quality control of the significant audit work of the audit firm that helps ensure the quality of audit work.

As proposed by the Audit Committees, the Board of Directors deemed it appropriate to propose the shareholder's meeting consider and approve the following auditors of EY Office Limited, who have all the suitable qualifications according to the aforementioned criteria, as the auditors of the Company for the year 2024:

<b>List of auditors proposed for appointment in this Meeting</b>	<b>Certified Public Accountant No.</b>	<b>Years signing as an auditor</b>
1. Mr. Wichart Lokatekrawee	No. 4451	2018 – 2023
2. Mr.Chawalit Chaluayampornbut	No. 8881	-
3. Ms.Natteera Pongpinitpinyo	No. 7362	-

In addition, it was proposed to approve the audit fee for the year 2024, in an amount not exceeding Baht 2,635,000 which is the same rate as the previous years, details are as set out below:

(unit: Baht)

<b>Audit Fee</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
Quarterly audit fee (for 3 quarters)	1,047,000	1,047,000	1,047,000
Annual audit fee	1,588,000	1,588,000	1,403,000
<b>Total audit fee</b>	<b>2,635,000</b>	<b>2,635,000</b>	<b>2,450,000</b>

Remark: The above audit fee does not include other service fees (non-audit fees).

EY Office Limited are the auditors of the Company and all of its subsidiaries. The proposed auditors and EY Office Limited have no relationship with, nor any interests in the Company, its subsidiaries, executives, and 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. The profiles and experience of the nominated auditors for 2024 are set out in Enclosure 5 of the notice of the Meeting that was delivered to the shareholders.

The Chairman then gave the shareholders an opportunity to ask questions or express opinions in relation to this agenda item. No shareholders asked questions or expressed opinions. The Chairman then requested the Meeting to cast votes on this agenda item. Miss Kessara Wongsekate, 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 to approve the appointment of Mr. Wichart Lokatekrawee, Certified Public Accountant No. 4451; or Mr. Chawalit Chaluayampornbut, Certified Public Accountant No. 8881; or Ms.Natteera Pongpinitpinyo Certified Public Accountant No. 7362, of EY Office Limited, as the auditors of the Company for the year 2024, and to approve the fixing of the audit fee

in an amount not exceeding Baht 2,635,000 (excluding other non-audit fees), as proposed, by a majority vote of the shareholders attending the Meeting and casting their votes, in accordance with the following votes:

	<b>Number of votes</b>		<b>Percentage</b>
Approved	10,752,058,288	votes	99.41
Disapproved	63,289,708	votes	0.59
Abstained	10,500	votes	-

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

The Chairman informed the Meeting that, as all agenda items indicated in the notice of the Meeting had been fully considered by the Meeting, the shareholders were to be given an opportunity to ask further questions and express further opinions.

Ms. Chanathip Wittayakul, a proxy from Thai Investors Association, suggested that The Thai Investors Association has a policy to propose that companies listed on the SET convene the general meeting of shareholders and extraordinary meeting of shareholders in the form of both on-site and online simultaneously (Hybrid system). This hybrid approach would facilitate interaction, communication, and Q&A sessions between shareholders, management, and the board of directors. This recommendation aligns with the Securities and Exchange Commission's (SEC) Circular No. SEC Nor Ror (Wor) 2/2567, dated January 10, 2024, which requests cooperation in organizing Annual General Meeting of Shareholders. Therefore, we recommend that the Company consider convening the hybrid meeting in accordance with the policy of the Thai Investors Association.

The Chairman replied that, this suggestion would be taken into consideration.

Mr. Wiran Chimkul, a shareholder, inquired how does the Company plan to measure success that creates value for the Company and shareholders, such as Return on Invested Capital (ROIC) or Return on Equity (ROE)?

Mrs. Narumol Noi-am, Senior Executive Vice President and Chief Financial Officer, informed that when considering ROIC or ROE, it is found that Return on Equity is continuously increasing. In the case of considering the latest ROE or Return on Equity, the Company has ROE rate approximately 15.0 - 15.5 percent, which the Company views as an attractive rate for return on equity. Therefore, the Company's ROE target will be approximately 15 - 16 percent.

As no shareholders ask any further questions or express any further opinions, the Chairman then declared the Meeting adjourned and expressed his appreciation to all shareholders for their participation and providing beneficial recommendations to the Company.

**The Meeting was adjourned at 15:35 hours.**

Signed by *Professor Emeritus Santasiri Sornmani, M.D.*

(Professor Emeritus Santasiri Sornmani, M.D.)

Chairman of the Meeting

Signed by *Kessara Wongsekate*

(Miss Kessara Wongsekate)

Company Secretary

### **Additional Question from Shareholder**

1. Mr. Werachai Diswath, a shareholder, inquires why the company is delaying the payment of dividends, which is scheduled for 22 April 2024. This will prevent him from calculating his taxes for this year in time.

Answer The Company determined to pay dividends within 1 month from the date on which the shareholder's meeting resolved to approve such dividend payment which is in accordance with the law. However, dividends paid this year will be considered part of the tax base for the fiscal year 2024 which is required to file with the Revenue Department in the year 2025.