Bangkok Dusit Medical Services
ทะเบียนเลขที่ 0107537000025

บริษัท กรุงเทพดุสิตเวชการ จำกัด (มหาชน)
2 ซอยศูนย์วิจัย 7 ถนนเพชรบุรีตัดใหม่
กรุงเทพฯ 10310

Bangkok Dusit Medical Services PLC.
2 Soi Soonvijai 7, New Petchburi Rd.,
Bangkok 10310 Thailand

Tel +66 (0) 2310-3000 Fax +66 (0) 2310-3115
Contact Center Tel 1719
www.bangkokhospitalgroup.com

(TRANSLATION)

PD no. 008/2021

17 March 2021

Subject : Notice of 2021 Annual General Meeting of Shareholders

To : Shareholders

Enclosures:

1. Curricula vitae of the persons nominated to be directors
2. Company's Articles of Association relating to the Shareholders' Meeting
3. Criteria and guideline on Nomination and Appointment of Directors
4. Definition of the Company's Independent Director
5. Profiles of the proposed auditors for 2021
6. Profiles of the Independent Directors proposed as proxy for shareholders
7. Documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting
8. Proxy Form B
9. Map of the Conference room
10. Guideline for 2021 Annual General Meeting Attendance
11. QR Code Downloading Procedure for Annual Report and Sustainability Report
12. 2020 Annual Report and 2020 Sustainability Report in a form of QR Code and a Registration Form (as per attachment)

NOTICE is hereby given that the 2021 Annual General Meeting of Shareholders of Bangkok Dusit Medical Services Public Company Limited **("the Company")** be held on 9 April 2021 at 13:30 hours at His Royal Highness Crown Prince Maha Vajiralongkorn Ballroom, 3rd floor, Royal Golden Jubilee Building, Soi Soonvijai (Soi Petchburi 47), New Petchburi Road, Bangkok, to consider the agendas as follows:

Item 1 To acknowledge the Company's performance for 2020

Objective and Reason: According to Article 29 of the Company's Articles of Association, the Board of Directors is obliged to report the Company's performance to the shareholders.

Board's Opinion: The Board requests the Meeting to acknowledge the report of year 2020 performance.

Item 2 To consider approving the Company and its subsidiaries' audited consolidated financial statements for 2020

Objective and Reason: According to Article 29 of the Company's Articles of Association, the Board of Directors is obliged to propose the Company's balance sheet together with profit and loss statement at the end of the fiscal year of the Company to the shareholders for approval.

Thailand
โรงพยาบาลกรุงเทพ BANGKOK HOSPITAL
สมิติเวช SAMITIVEJ
BNH HOSPITAL โรงพยาบาลบีเอ็นเอช
PHYATHAI HOSPITAL โรงพยาบาลพญาไท
Paolo Hospital
Overseas
Royal Bangkok Hospital

Board's Opinion: The Board is of the opinion that the shareholders should approve the Company and its subsidiaries' consolidated financial statements for the year ended 31 December 2020 which have been audited by the auditor and reviewed by the Audit Committee. The summary of Company's financial status and performance during the year 2020 are as follows:

Summary of 2020 Consolidated Income Statement

(Unit: Million Baht)	**2020**	**2019 (Reclassified)**	**Change**
Operating Income	69,057	83,774	(17.6%)
Total revenue	71,492	91,402	(21.8%)
Cost of hospital operations and goods sold	46,371	54,277	(14.6%)
Administrative expenses	14,161	17,447	(18.8%)
Profit for the Year	7,649	16,009	(52.2%)
Net Profit attributed to the Company's equity holders	7,214	15,517	(53.5%)

Summary of Consolidated Financial Position Statement as of 31 December 2020

(Unit: Million Baht)	**2020**	**2019**	**Change**
Cash and cash equivalent	19,666	4,696	318.8%
Trade and other receivables	7,192	8,850	(18.7%)
Property, premises & equipment	81,313	78,440	3.7%
Total assets	**136,050**	**133,662**	1.8%
Total liabilities	44,588	46,480	(4.1%)
Total shareholders' equity	91,463	87,182	4.9%
Total liabilities and shareholders' equity	**136,050**	**133,662**	1.8%

Details are as shown in the Company's Annual Report for the year 2020 under the topic "Financial Statements" which was delivered to the shareholders together with this Notice in Enclosure 12.

Item 3 To consider approving the allocation of 2020 profit

Objective and Reason: The Company's policy is to pay dividends at no less than 50% of the net profit of the consolidated financial statements, depending on business expansion and capital requirements of the Company in each year, as approved by the shareholders, except for interim dividends which may be approved by the Board of Directors if the Board deems that the Company has had good operating results and sufficient liquidity.

Board's Opinion: The Board of Directors is of the opinion that the shareholders should approve the allocation of the Company and its subsidiaries' net profit and retained earnings by distributing dividend at the rate of Baht 0.55 per share from profit under non-BOI privilege; totalling Baht 8,741 million which is equal to 121.2% of the Company's net profit of the consolidated financial statements and in line with the Company's dividend policy.

Details of Dividend Payment (Consolidated Financial Statements)		2020	2019	2018
Net Profit attributed to the Company's equity holders	(million Baht)	7,214	15,517	9,191
Basic earnings per share	(Baht/share)	0.45	0.99	0.59
Issued and Paid up shares	(million shares)	15,892	15,892	15,669
Dividend allocation	(Baht/share)	0.55	0.55	0.32
Total approximate amount of dividends payment	(million Baht)	8,741	8,741	5,014
Proportion of dividend to Company's profit		121.2%	56.3%	54.6%

The Record Date to determine the name of shareholders who are entitled to receive the dividend is on 11 March 2021 (The XD, or the date on which a share purchaser will not be entitled to receive the dividend, will be on 10 March 2021). The dividend will be paid on 23 April 2021 subject to the approval of the AGM 2021.

Since the Company has full legal reserve of the registered capital according to the Articles of Association, the Company has no need to allocate the Company's net profit as a legal reserve.

Item 4 To consider electing directors in replacement of those who retire by rotation and electing additional director

Objective and Reason: In accordance with Article 17 of the Company's Articles of Association, one-third of the directors must retire from office at every Annual General Meeting of Shareholders. Consequently, there are 5 directors retiring at this AGM, namely;

4.1	Professor Emeritus Arun Pausawasdi, M.D.	Independent Director
4.2	Mr. Thongchai Jira-alongkorn	Director
4.3	Mr. Kan Trakulhoon	Independent Director
4.4	Mr. Puttipong Prasarttong-Osoth	Director
4.5	Mr. Chavalit Sethameteekul	Independent Director

However, Professor Emeritus Arun Pausawasdi, M.D., has expressed his intent not to be nominated for the re-election.

The Nomination and Remuneration Committee (excluding related directors and/or those who are nominated at this meeting), having considered the Board expertise matrix including directors' skills, competency, industry experience and diversity together with their performance as the directors and members of the sub-committees, proposed that the Board of Directors consider the nomination as follow:

1. To nominate Mr. Thongchai Jira-alongkorn and Mr. Puttipong Prasarttong-Osoth as Directors and also nominate Mr. Kan Trakulhoon and Mr. Chavalit Sethameteekul as Independent Directors for another term;
2. To nominate Mr. Prasert Prasarttong-Osoth, M.D. as Director for a vacant position: He is experienced in hospital business management, as well as possesses all the required qualifications to hold the director position and does not have any prohibited

characteristics according to the announcement of the Capital Market Supervisory Board; and

3. To nominate Mr. Veerathai Santiprabhob and Mr. Predee Daochai as 2 additional independent directors, which will increase the number of directors in the entire board from 16 to 18: Both of them possess knowledge and experience in finance and banking sector as well as large organization management that are resourceful to the Company's business, and they are qualified as definition of the Company's independent director and in line with the eligibility criteria of the Capital Market Supervisory Board.

Board's Opinion: The Board of Directors (excluding related directors and/or those who are nominated at this meeting), prudently considers and agrees to the proposal of the Nomination and Remuneration Committee and is of the opinion that shareholders should re-elect the 4 directors who retire by rotation as the Company's Directors for another term, as well as elect Mr. Prasert Prasarttong-Osoth, M.D. as Director for a vacant position and elect Mr. Veerathai Santiprabhob and Mr. Predee Daochai as additional Independent Directors , which will increase the number of directors in the entire board from 16 to 18. The list of nominated candidates is as follow:

4.1	Mr. Thongchai Jira-alongkorn	Director
4.2	Mr. Kan Trakulhoon	Independent Director
4.3	Mr. Puttipong Prasarttong-Osoth	Director
4.4	Mr. Chavalit Sethameteekul	Independent Director
4.5	Mr. Prasert Prasarttong-Osoth, M.D.	Director (for a vacant seat)
4.6	Mr. Veerathai Santiprabhob	Independent Director (additional)
4.7	Mr. Predee Daochai	Independent Director (additional)

Profiles, experiences, period of directorship duration and the attendances at the Board's and sub-committees' meetings of the 4 nominated directors as well as profiles of nominated persons for a vacant position and additional independent 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 the above were delivered to all shareholders together with the Notice of the Meeting.

Persons who are nominated as directors do not hold a directorship in a company that has conflicts or is in a business competition with the Company. The independent directors who are nominated for the re-election for another term as well as a person nominated as an additional independent director are qualified as definition of the Company's Independent Director and in line with the eligibility criteria of the Capital Market Supervisory Board (the definition of the Company's Independent Director as set out in Enclosure 4).

As for the nomination of Mr. Chavalit Sethameteekul who has been in the position for more than 9 years to be re-elected as Independent Director for another term, the Board of Directors and the Nomination and Remuneration Committee consider that during the term of office he could express his opinions independently and in accordance with the relevant rules.

Item 5 To consider approving the directors' remuneration

Objective and Reason: According to Article 22 of the Company's Articles of Association, Directors shall receive the remuneration from the Company as determined by the shareholders' meeting. The Nomination and Remuneration Committee has proposed

the directors' remuneration by carefully scrutinizing various factors including the economic situation, the growth of the Company's revenue and net profit comparing with those of the companies of the same size as well as the accountability and responsibility of Company's directors.

Board's Opinion: The Board of Directors considers and agrees to the recommendation of the Nomination and Remuneration Committee, and is of the opinion that the shareholders should approve the remuneration of the Company's directors and sub-committees as follows:

1. Remuneration for the Company's directors

(Unit : Baht)

Details	Proposed to 2021 AGM	2020 AGM	2019 AGM
1.1 Directors' remuneration (total) To be allocated among the Board itself	50.0 million (1)	64.05 million (2)	79.4 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 (For outside directors who are not the executives or employees under employment contract of the Company and/or the affiliates, and the treatment at Bangkok Hospital and affiliated hospitals only) (3)	3 million per person per year (from 2021 AGM to the next AGM)	3 million per person per year (from 2020 AGM to the next AGM)	3 million per person per year (from 2019 AGM to the next AGM)

Remarks:

(1) According to the director remuneration criteria, the Company has calculated the remuneration for the Company directors, at the rate of 0.1% of total revenue from the consolidated financial statements of the previous year which is equal to Baht 71.4 million, based on the consolidated financial statements of the year 2020 (total revenue in 2020 amounts to Baht 71,491 million). However, the Board determines a 30% reduction of the directors' remuneration resulting in the amount of Baht 50.0 million to be proposed for approval at this Shareholders' Meeting.

(2) Due to the epidemic of the Coronavirus 2019 (COVID-19), the Board determined to reduce the directors' remuneration in 2020 by 30% of the amount according to the calculating guideline, which resulted in the director's remuneration of Baht 64.05 million.

(3) At present, there are 8 outside directors (excluding the director who has expressed not to be nominated for the re-election) who are entitled for the

medical expense in 1.3 namely, 1. Professor Emeritus Santasiri Sornmani, M.D., 2. Mr. Chavalit Sethameteekul, 3. Mr. Weerawong Chittmittrapap, 4. Mr. Kan Trakulhoon, 5. Mr. Arsa Sarasin, 6. Mr.Thongchai Jira-alongkorn, 7. Mr. Puttipong Prasarttong-Osoth and 8. Mr. Subhak Siwaraksa.

In this regard, should Mr. Veerathai Santiprabhob and Mr. Predee Daochai be elected as independent directors from the 2021 Annual General Meeting of Shareholders, the number of outside directors entitled for the medical expense according to 1.3 will be 10 persons in total.

2. **Remuneration for Sub-committees:** Audit committee, Executive Committee, Nomination and Remuneration Committee, Risk Management Committee and Corporate Governance Committee shall receive remuneration in form of meeting allowance at the same rate as the previous year as shown:

(Unit: Baht/Meeting)	Proposed to 2021 AGM	2020 AGM	2019 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	75,000
Member (each)	50,000	50,000	50,000

Item 6 To consider appointing the auditor for 2021 and fixing the audit fee

Objective and Reason: According to Article 29 of the Company's Articles of Association, the Annual General Meeting of Shareholders is obliged to appoint the auditor and fix the audit fee every year. Having considered the criteria as shown below, the Audit Committee proposed to elect the auditors from EY Office Limited as the Company's auditors for 2021.

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

Board's Opinion: The Board of Directors considers and agrees to the recommendation of the Audit Committee, and is of the opinion that the shareholders should appoint the following auditors from EY Office Limited as the Company's auditors for 2021.

List of Auditors to be Appointed	CPA License No.	Years of Service
1. Mr. Wichart Lokatekrawee	4451	2018 - 2020
2. Ms. Kamontip Lertwitworatep	4377	2016 - 2017
3. Mr. Samran Taengcham	8021	-

The Board also proposes that the shareholders approve the audit fee for the year 2021 in the amount not exceeding Baht 2.45 million, which is the same rate as the previous year, details of the audit fee are as follow:

(Unit : Baht)

Audit fee /year (Baht)	2021	2020	2019
Quarterly fee (3 quarters)	1,047,000	1,047,000	1,047,000
Annual fee	1,403,000	1,403,000	1,403,000
Total audit fee	2,450,000	2,450,000	2,450,000

The nominated auditors and the auditors' firm, EY Office Limited have no relationship and/or conflict of interests with the Company, subsidiaries, executives, major shareholders or related persons of the aforesaid parties. They are independent in auditing and providing their professional opinion on the financial statements of the Company and subsidiaries. Profiles of the nominated auditors for 2021 are set out in Enclosure 5.

Item 7 To consider other matters (if any)

A list of shareholders entitled to attend the 2021 Annual General Meeting of Shareholders shall be determined on 11 March 2021 (the Record Date).

The Company has provided the opportunity to shareholders, from 1 December 2020 – 14 January 2021, to propose agenda issues as well as knowledgeable, qualified and suitable candidates to be considered and elected as the Company's directors at the Annual General Meeting of Shareholders 2021. Nonetheless, no shareholders proposed any agenda issues or candidates.

The Company realizes the situation of COVID-19 epidemic and is deeply concerned for the safety and well-being of shareholders and all participants in the meeting. We therefore conduct health screening in compliance with the guidelines of Department of Disease Control which may cause delay in registration. In addition, seats available in the meeting venue are limited to approximately 100 seats for the reason of social distancing. Therefore, shareholders are suggested to consider granting a proxy to the Company's independent director to attend the meeting. However, in case that shareholders intend to attend the meeting in person, please strictly follow a guideline for attending the 2021 Annual General meeting of Shareholders regarding the COVID-19 epidemic. In addition, shareholders and proxies who are attending the meeting are requested to fill health history and history of travel in a COVID-19 Screening Questionnaire Form attached herewith and bring it to submit at the meeting.

Yours sincerely,

Signed by *Poramaporn Prasarttong-Osoth*

(Miss Poramaporn Prasarttong-Osoth, M.D.)
President

Company Secretary Department
Tel. 02- 310-3109, 02-310-3879, 02-310-3258