



(TRANSLATION)

PD No. 005/2022

10 March 2022

Subject : Notice of 2022 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 2022
 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 venue
 10. Guideline for 2022 Annual General Meeting Attendance
 11. QR Code Downloading Procedure for 56-1 One Report and Sustainability Report
 12. 56-1 One Report and Sustainability Report for the year 2021 in a form of QR Code and a Registration Form (as per attachment)

NOTICE is hereby given that the 2022 Annual General Meeting of Shareholders of Bangkok Dusit Medical Services Public Company Limited ("**the Company**") be held on 12 April 2022 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 2021 performance

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 a report of the year 2021 performance.

Item 2 To consider approving the Company and its subsidiaries' audited consolidated financial statements for 2021

Objective and Reason: In order to comply with the Public Law, the Company must propose the annual financial statements which have been audited by the auditor to the shareholders for approval.

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 2021 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 2021 are as follows:

Summary of 2021 Consolidated Income Statement

(Unit: Million Baht)	2021	2020	Change
Operating Income	75,714	69,057	9.6%
Total revenues	75,719	71,492	5.9%
Cost of hospital operations and goods sold	49,462	46,371	6.7%
Administrative expenses	15,029	14,161	6.1%
Profit for the Years	8,490	7,649	11.0%
Net Profit attributed to the Company's equity holders	7,936	7,214	10.0%

Summary of Consolidated Financial Position Statement as of 31 December 2021

(Unit: Million Baht)	2021	2020	Change
Cash and cash equivalent	10,934	19,666	(44.4%)
Trade and other receivables	9,131	7,192	27.0%
Property, premises & equipment	79,689	81,313	(2.0%)
Total assets	128,454	136,050	(5.6%)
Total liabilities	40,689	44,588	(8.7%)
Total shareholders' equity	87,765	91,463	(4.0%)
Total liabilities and shareholders' equity	128,454	136,050	(5.6%)

Details are as shown in the Company's 56-1 One Report for the year 2021 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 2021 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 0.45 per share from profit under non-BOI privilege; totalling Baht 7,151.4 million which is equal to 90.1% of the Company's net profit of the consolidated financial statements and in line with the Company's dividend policy.

On 29 October 2021, the Company paid the interim dividend for the first half of 2021 performance at the rate of Baht 0.25 per share totalling Baht 3,973.0 million, therefore, the

Company shall pay a final dividend at Baht 0.20 per share for 15,892,001,895 shares, totalling Baht 3,178.4 million.

Details of Dividend Payment (Consolidated Financial Statements)	2021	2020	2019
Net Profit attributed to the Company's equity holders (million Baht)	7,936	7,214	15,517
Basic earnings per share (Baht/share)	0.50	0.45	0.99
Issued and Paid up shares (million shares)	15,892	15,892	15,892
Dividend allocation (Baht/share)	0.45	0.55	0.55
- Interim Dividend	0.25	-	0.25
- Final Dividend	0.20	0.55	0.30
Total approximate amount of dividends payment (million Baht)	7,151	8,741	8,741
Proportion of dividend to Company's profit	90.1%	121.2%	56.3%

The Record Date to determine the name of shareholders who are entitled to receive the dividend is on 10 March 2022 (The XD, or the date on which a share purchaser will not be entitled to receive the dividend, will be on 9 March 2022). The dividend will be paid on 29 April 2022. However, such dividend payment is subject to the approval of the AGM 2022.

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

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 6 directors retiring at this AGM, namely;

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| 4.1 Professor Emeritus Santasiri Sornmani, M.D. | Independent Director |
| 4.2 Mr. Att Thongtang | Director |
| 4.3 Mr. Arsa Sarasin | Independent Director |
| 4.4 Mr. Chairat Panthuraamphorn, M.D. | Director |
| 4.5 Mr. Sripop Sarasas | Director |
| 4.6 Mr. Pradit Theekakul | Director |

However, Mr. Arsa Sarasin has expressed his intent not to be nominated for the re-election.

The Company has provided the opportunity to shareholders, from 1 December 2021 – 14 January 2022, to nominate a person who is qualified and does not have any prohibited characteristics to be considered and elected as a director according to the criteria published on the Company's website, but no shareholders proposed any candidates.

The Nomination and Remuneration Committee, 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 to the Board of Directors that 5 directors who retire by rotation, namely, Professor Emeritus Santasiri Sornmani, M.D., Mr. Att Thongtang, Mr. Chairat Panthuraamphorn, M.D., Mr. Sripop Sarasas and Mr. Pradit Theekakul be nominated for the re-election as the Company's directors. Therefore, the total number of directors in the entire Board will decrease to 17 persons.

Board's Opinion: The Board of Directors (excluding related directors and/or those who are nominated at this meeting), prudently considers and is of the opinion that the directors, who has been nominated by the Nomination and Remuneration Committee, have qualifications suitable for the Company's business, and that shareholders should re-elect the 5 directors who retire by rotation as the Company's directors for another term. The list of nominated candidates is as follow:

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|-----|---|----------------------|
| 4.1 | Professor Emeritus Santasiri Sornmani, M.D. | Independent Director |
| 4.2 | Mr. Att Thongtang | Director |
| 4.3 | Mr. Chairat Panthuraamphorn, M.D. | Director |
| 4.4 | Mr. Sripop Sarasas | Director |
| 4.5 | Mr. Pradit Theekakul | Director |

Therefore, the total number of directors in the entire Board will decrease to 17 persons.

Profiles, experiences, period of directorship duration and the attendances at the Board's and sub-committees' meetings of the 5 nominated 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. Professor Emeritus Santasiri Sornmani, M.D. who are nominated for the re-election as an independent director for another term is qualified as per 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).

Besides, in nominating Professor Emeritus Santasiri Sornmani, M.D. who has been in the position for more than 9 years as an 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 scrutinized 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 director accountability and responsibility. It is of the opinion that the proposed criteria for calculating the director's remuneration at the rate of 0.1 percent of total revenue according to the consolidated financial statements remain appropriate, and that the rate of meeting allowance of the Board of Directors and sub-committees as well as the medical expense for external directors be maintained at the same rate as the previous year.

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 2022 AGM	2021 AGM	2020 AGM
1.1 Directors’ remuneration (total) To be allocated among the Board itself	75.7 million (0.1% of total revenue)	50.0 million ⁽¹⁾	64.05 million ⁽²⁾
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 2022 AGM to the next AGM)	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)

Remarks:

(1) In 2021, due to the COVID-19 epidemic, the Board determined to reduce the directors' remuneration by 30% of the amount according to the director's remuneration guideline, which resulted in the director's remuneration of Baht 50.0 million. (The directors' remuneration originally calculated according to the guideline equaled to Baht 71.4 million)

(2) In 2020, due to the COVID-19 epidemic, the Board determined to reduce the directors' remuneration by 30% of the amount according to the director's remuneration guideline, which resulted in the director's remuneration of Baht 64.05 million. (The directors' remuneration originally calculated according to the guideline equaled to Baht 91.5 million)

(3) There are 9 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 Chittmitrapap, 4. Mr. Kan Trakulhoon, 5. Mr. Thongchai Jiralongkorn, 6. Mr. Puttipong Prasarttong-Osoth 7. Mr. Subhak Siwaraksa, Ph.D., 8. Mr. Veerathai Santiprabhob, Ph.D. and 9 Mr. Predee Daochai

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 2022 AGM	2021 AGM	2020 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 2022 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 2022.

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
5. Quality control of significant audit work of the audit firm that helps support the quality of audit work.

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 2022.

List of Auditors to be Appointed	CPA License No.	Years of Service
1. Mr. Wichart Lokatekrawee	4451	2018 - 2021
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 2022 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)	Proposed for 2022	2021	2020
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

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

The proposed auditors as well as EY Office Limited, which provides the audit service for the Company and all subsidiaries, 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 2022 are set out in Enclosure 5.

Item 7 To consider other matters (if any)

A list of shareholders entitled to attend and vote in the 2022 Annual General Meeting of Shareholders, and to receive dividend shall be determined on 10 March 2022 (the Record Date).

The Company has provided the opportunity to shareholders, from 1 December 2021 – 14 January 2022, 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 2022. 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 2022 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,



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

President

Company Secretary Department

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