



Bangkok Dusit Medical Services

ทะเบียนเลขที่ 0107537000025

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

เลขประจำตัวผู้เสียภาษี 0107537000025

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(TRANSLATION)

Ref. No. PD 004/2023

8 March 2023

Subject : Notice of 2023 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 2023
 6. Comparison table of amendments to the current Articles of Association
 7. Profiles of the Independent Directors proposed as proxy for shareholders
 8. Documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting
 9. Proxy Form B
 10. Map of the conference venue
 11. QR Code Downloading Procedure for 56-1 One Report and Sustainability Development Report
 12. 56-1 One Report and Sustainability Development Report for the year 2022 in a form of QR Code and a Registration Form (as per attachment)

NOTICE is hereby given that the 2023 Annual General Meeting of Shareholders of Bangkok Dusit Medical Services Public Company Limited ("**the Company**") be held on 7 April 2023 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 2022 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 2022 performance.

Item 2 To consider approving the Company and its subsidiaries' audited consolidated financial statements for 2022

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 2022 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 2022 are as follows:

Summary of 2022 Consolidated Income Statement

(Unit: Million Baht)	2022	2021	Change
Operating Income	92,968	75,714	23%
Total revenues	92,976	75,719	23%
Cost of hospital operations and goods sold	58,329	49,497	18%
Administrative expenses	17,655	14,994	18%
Profit for the Years	13,254	8,490	56%
Net Profit attributed to the Company's equity holders	12,606	7,936	59%

Summary of Consolidated Financial Position Statement as of 31 December 2022

(Unit: Million Baht)	2022	2021	Change
Cash and cash equivalent	12,668	10,934	16%
Trade and other receivables	10,484	9,131	15%
Property, premises & equipment	81,860	79,689	3%
Total assets	141,543	128,454	10%
Total liabilities	47,830	40,689	18%
Total shareholders' equity	93,713	87,765	7%
Total liabilities and shareholders' equity	141,543	128,454	10%

Details are as shown in Part 3 "Financial Statements" of the Company's 56-1 One Report for the year 2022 which was delivered to the shareholders together with this Notice in Enclosure 12.

Item 3

To consider approving the allocation of 2022 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 dividend from the Company and its subsidiaries' 2022 operating results and retained earnings at the rate of Baht 0.60 per share, for 15,892,001,895 shares, totalling Baht 9,535 million which is equal to 75.6% of the Company's net profit of the consolidated financial statements and in line with the Company's dividend policy.

On 30 September 2022, the Company paid the interim dividend for the first half of 2022 performance at the rate of Baht 0.30 per share from the net profit under Non-BOI privilege; therefore, the Company shall pay a final dividend at Baht 0.30 per share (from the net

profit under BOI privilege at the rate of Baht 0.02 per share and the net profit under non-BOI privilege at the rate of Baht 0.28 per share), totalling Baht 4,768 million.

Details of Dividend Payment (Consolidated Financial Statements)	2022	2021	2020
Net Profit attributed to the Company's equity holders (million Baht)	12,606	7,936	7,214
Basic earnings per share (Baht/share)	0.79	0.50	0.45
Issued and Paid up shares (million shares)	15,892	15,892	15,892
Dividend allocation (Baht/share)	0.60	0.45	0.55
- Interim Dividend	0.30	0.25	-
- Final Dividend	0.30	0.20	0.55
Total approximate amount of dividends payment (million Baht)	9,535	7,151	8,741
Proportion of dividend to Company's profit	75.6%	90.1%	121.2%

The Record Date to determine the name of shareholders who are entitled to receive the dividend is on 9 March 2023 (The XD, or the date on which a share purchaser will not be entitled to receive the dividend, will be on 8 March 2023). The dividend will be paid on 24 April 2023. However, such dividend payment is subject to the approval of the AGM 2023.

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 | Mr. Prasert Prasarttong-Osoth, M.D. | Director |
| 4.2 | Mr. Chuladej Yossundharakul, M.D. | Director |
| 4.3 | Mr. Weerawong Chittmittrapap | Independent Director |
| 4.4 | Mrs. Narumol Noi-am | Director |
| 4.5 | Miss Poramaporn Prasarttong-Osoth, M.D. | Director |
| 4.6 | Mr. Subhak Siwaraksa, Ph.D. | Independent Director |

The Company has provided the opportunity to shareholders, from 1 December 2022 – 14 January 2023, 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 (excluding directors who have any conflicts of interest 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 to the Board of Directors that 6 directors who retire by rotation, namely, Mr. Prasert Prasarttong-Osoth, M.D., Mr. Chuladej Yossundharakul, M.D., Mr. Weerawong Chittmittrapap, Mrs. Narumol Noi-am, Miss Poramaporn Prasarttong-Osoth, M.D. and Mr. Subhak Siwaraksa, Ph.D. be nominated for the re-election as the Company's directors.

Board's Opinion: The Board of Directors (excluding directors who have any conflicts of interest and/or those who are nominated at this meeting), prudently considers and is of the opinion that the directors who are nominated by the Nomination and Remuneration Committee are knowledgeable and competent, and have passed the consideration according to the process specified by the Company as well as having qualifications in accordance with relevant regulations and suitable for the Company's business; therefore the shareholders should re-elect the 6 directors who retire by rotation as the Company's directors for another term. The list of nominated candidates is as follow:

4.1	Mr. Prasert Prasarttong-Osoth, M.D.	Director
4.2	Mr. Chuladej Yossundharakul, M.D.	Director
4.3	Mr. Weerawong Chittmittrapap	Independent Director
4.4	Mrs. Narumol Noi-am	Director
4.5	Miss Poramaporn Prasarttong-Osoth, M.D.	Director
4.6	Mr. Subhak Siwaraksa, Ph.D.	Independent Director

Profiles, experiences, period of directorship duration and the attendances at the Board's and sub-committees' meetings of the 6 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. The Board of Directors has also considered that Mr. Weerawong Chittmittrapap and Mr. Subhak Siwaraksa, Ph.D., who are nominated as independent directors, are qualified in accordance with the definition of the Company's independent director and in line with the eligibility criteria of the Capital Market Supervisory Board. They are able to express opinions independently from the management and have never been executives or professional service providers or having a material business relationship with the Company or its subsidiaries (the definition of the Company's independent director as set out in Enclosure 4).

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 2023 AGM	2022 AGM	2021 AGM
1.1 Directors' remuneration (total) To be allocated among the Board itself	92.9 million (0.1% of total revenue)	75.7 million (0.1% of total revenue)	50.0 million ⁽¹⁾
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) ⁽²⁾	3 million per person per year (from 2023 AGM to the next AGM)	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)

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) There are 9 outside directors 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. 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 2023 AGM	2022 AGM	2021 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 2023 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. The Audit Committee has considered the selection of the auditors and proposed that EY Office Limited be appointed as the Company's auditors with the opinion that EY Office Limited and the auditors listed below are qualified as the following criteria and the proposed remuneration is reasonable.

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 2023.

List of Auditors to be Appointed	CPA License No.	Years of Service
1. Mr. Wichart Lokatekrawee	4451	2018 - 2022
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 2023 in the amount not exceeding Baht 2.635 million, a 7.55% increase from the previous year due to the rising inflation rate in accordance with the global economy and the increased work volume from the expansion of the Company's business. Moreover, the audit fee has been maintained for the past 3 years.

(Unit : Baht)

Audit fee /year (Baht)	Proposed for 2023	2022	2021
Quarterly fee (3 quarters)	1,047,000	1,047,000	1,047,000
Annual fee	1,588,000	1,403,000	1,403,000
Total audit fee	2,635,000	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 2023 are set out in Enclosure 5.

Item 7 To consider approving the amendment of the Company's Articles of Association

Objective and Reason: The amendment of the Company's Articles of Association has been proposed in order to comply with the Public Limited Companies Act (No. 4) B.E. 2565 as amended and related laws to enable the Company to use electronic means in the board meetings and shareholders' meetings, delivery of the letters or documents, as well as proxy at the shareholders' meetings.

Board's Opinion: The shareholders should approve the amendment of the Company's Articles of Association to be in accordance with the Public Limited Companies Act (No.4), B.E. 2565 and related laws by amending the provisions in Article 25, Article 26, Article 28, Article 30 and Article 32, totaling 5 Articles and adding one more article to be Article 50, thereby the numbers of Articles will be increased from 49 Articles to 50

Articles. Details of the amendment of the Company's Articles of Association are as shown in Enclosure 6 which was delivered to the shareholders together with this Notice.

In this regard, the person authorized by the director acting on behalf of the Company shall be authorized to register the amendment of the Articles of Association to the Department of Business Development and also has the power to amend the wording to comply with the orders of the Registrar.

Item 8 To consider other matters (if any)

A list of shareholders entitled to attend and vote in the 2023 Annual General Meeting of Shareholders, and to receive dividend shall be determined on 9 March 2023 (the Record Date).

The Company has provided the opportunity to shareholders, from 1 December 2022 – 14 January 2023, 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 2023. Nonetheless, no shareholders proposed any agenda issues or candidates.

Please be informed accordingly.

Yours sincerely,

Signed by Poramaporn Prasarttong-Osoth

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

President

Company Secretary Department

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