

**Notice of Annual General Meeting of Shareholders
No. 31 for Year 2024**

Bumrungrad Hospital Public Company Limited



**Wednesday, 24 April 2024, at 2:00 pm
Conference Center, 21st Floor, Building A
33, Soi 3 (Nana Nua), Sukhumvit Road, Vadhana, Bangkok 10110**

(Registration will start at 12:00 pm)

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Note:

Notice of the Annual General Meeting of Shareholders and the enclosures are available on the Company's website (www.bumrungrad.com/investor) from 25 March 2024 onwards. The Company has published the shareholders' rights, procedures, and the timeline for proposing agenda items to the Board of Directors for inclusion in this invitation on its website. The publication also included the shareholders' rights, procedures, and the timeline for proposing candidates to the Board of Directors or the Nomination and Remuneration Committee for election as the Company's directors.

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**Notice of Annual General Meeting of Shareholders
No. 31 for year 2024
Bumrungrad Hospital Public Company Limited**

2 April 2024

Subject: Invitation to Annual General Meeting of Shareholders No. 31 for the year 2024

To: Shareholders
Bumrungrad Hospital Public Company Limited

Enclosures:

1. Copy of the minutes of Annual General Meeting of Shareholders No. 30 for the year 2023;
2. 2023 56-1 One Report (to be downloaded from the provided QR Code);
3. Rules and procedures for proposing directors' remuneration;
4. Candidates nominated for election as the Company's directors;
5. Details of the auditors and audit fees;
6. Proposed amendment to clause 4 of the Company's Memorandum of Association to be in line with the conversion of preferred shares into ordinary shares;
7. Part of the Company's Articles of Association relating to the general meeting of shareholders;
8. Details of the documents required prior to attending the meeting, proxies, registration, and voting in the general meeting of shareholders;
9. Profile of the independent director for shareholders who wish to appoint her as a proxy;
10. Map to Bumrungrad Hospital Public Company Limited; and
11. Proxy Form A and Form B, according to the Notification of the Department of Business Development, Ministry of Commerce.

The Board of Directors Meeting of Bumrungrad Hospital Public Company Limited No. 1/2024, held on 21 February 2024, resolved to convene the Annual General Meeting of Shareholders No. 31 for the year 2024 on Wednesday, 24 April 2024, at 2:00 pm, at the Conference Center, 21st Floor, Building A, 33, Soi 3 (Nana Nua), Sukhumvit Road, Vadhana, Bangkok 10110, to consider the following agenda.

Agenda 1 To adopt the minutes of Annual General Meeting of Shareholders No. 30 in the year 2023, held on Wednesday, 26 April 2023

Rationale: The Annual General Meeting of Shareholders No. 30 was held on Wednesday, 26 April 2023. A copy of the minutes is attached as Enclosure 1 on page 8.

Opinion of the Board: The Board of Directors is of the opinion that the minutes have been recorded comprehensively and accurately and recommends that they be adopted.

Agenda 2 To acknowledge the Board of Directors' report on the Company's operations in the year 2023

Rationale: The report of the Company's operations and other important information for the year 2023 are shown in the Business Operation and Operation Result section of the Company's 56-1 One Report, attached as Enclosure 2.

Opinion of the Board: The Board of Directors agrees that the Company's operations report should be presented to the shareholders for acknowledgment.

Agenda 3 To consider and approve the audited statements of financial position and income statements for the year ending 31 December 2023

Rationale: The statements of financial position and income statements for the year ending 31 December 2023 were audited and certified by the Company's auditor and considered by the Audit Committee. Details are shown in the Report and Consolidated Financial Statements section of the Company's 56-1 One Report, attached as Enclosure 2.

Opinion of the Board: The Board of Directors considered and deemed it appropriate to propose to the general meeting of shareholders to consider and approve the statement of financial position and income statement for the year ending 31 December 2023 that the Company had prepared and which had been examined and signed by the Company's auditor, EY Office Limited, and reviewed by the Audit Committee.

Agenda 4 To consider and approve the appropriation of profit for the fiscal year 2023 and the declaration of dividends, and to acknowledge the interim payment of dividend

Rationale: The Company's dividend policy takes into consideration the Company's performance, financial structure and status, investment plans, consistency of dividend payment, and the economic environment without a fixed dividend payout ratio.

For 2023, the Company reported a consolidated net profit of Baht 7,006,450,979, unappropriated retained earnings of Baht 22,396,369,099, and did not have an accumulated deficit. Therefore, the Company can consider a dividend payment to shareholders.

Article 4.1 of the Company's Articles of Association states that when the Company has a net profit that can be distributed to shareholders, the preferred shareholders will receive dividends before the ordinary shareholders. In any year in which dividends distributed to the preferred shareholders reach 15% of the Company's capital as represented by the preferred shares, the balance of the profit shall be distributed to the ordinary shareholders in any amount as determined by the shareholders' meeting. In any year that the Company is able to distribute dividends equal to more than 15% of its capital, the shareholders of both types shall receive the dividends equally.

Details of the appropriation of profit and proposed dividend payment as compared with the previous year are as follows:

Details of Profit Appropriation	2023	2022
Consolidated net profit (million baht)	7,006.45	4,938.22
Unappropriated retained earnings (million baht)	22,396.37	18,355.23
Total retained earnings before appropriation (million baht)	29,402.82	23,293.45
Annual Dividend Appropriation		
Interim dividends (Baht 1.35/share)	1,073.00	914.00
Final dividends (Baht 3.15/share)	2,507.00	1,870.00
Total dividends (Baht 4.50/share)	3,580.00	2,784.00
Unappropriated retained earnings carry forward (million baht)	25,822.82	20,509.45
Dividend payout ratio (%)	51.00	56.40
No. of preferred and ordinary shares (shares)	795,766,507	795,766,507

The proposed dividends for the year 2023 equal more than 15% of the Company's total capital. Therefore, the dividend will be paid to all preferred and ordinary shareholders equally, in accordance with the Company's dividend payment policy and Articles of Association.

As of the end of 2023, the Company had statutory reserves of Baht 92,275,000, which equals more than 10% of the Company's registered capital. Therefore, the Company did not appropriate additional profit to the reserve fund in 2023.

Opinion of the Board: The Board of Directors resolved that it was appropriate to propose to the shareholders' meeting to consider and approve the payment of dividends for the year 2023 from the consolidated net profit at the rate of Baht 4.50 per share, amounting to Baht 3,580 million, or 51.0% of consolidated net profits for 2023.

In addition, the Board of Directors will report to the shareholders' meeting for acknowledgment of the interim payment of dividends of Baht 1.35 per share, totaling Baht 1,073 million, on 6 September 2023.

Therefore, the remaining dividends of Baht 3.15 per share, totaling Baht 2,507 million (for an operating period from 1 July 2023 to 31 December 2023), will be paid to all preferred and ordinary shareholders whose names existed on the record date, 14 March 2024. The proposed date for dividend payment is 10 May 2024.

Dividends for 2023 will be paid out of the Company's net profits and taxable at 20 percent.

Agenda 5 To consider and approve the election of directors in place of the directors who retire by rotation

Rationale: According to article 23 of the Company's Articles of Association, in every Annual General Meeting of Shareholders, one-third of the directors must retire from office. In this meeting, four directors will retire by rotation, namely:

- | | |
|------------------------------|--|
| 1. Ms. Linda Lisahapanya | Managing Director and member of the Investment Committee |
| 2. Mr. Mark Elliott Schatten | Independent Director and member of the Audit Committee |
| 3. Mr. Prin Chirathivat | Independent Director and member of the Audit Committee |
| 4. Mr. Chanond Sophonpanich | Independent Director and member of the Audit Committee |

The Company has nomination criteria and procedures for directors and a definition of the independent director as detailed in Enclosure 4, on pages 30 and 34, respectively.

Whereas the Company provided shareholders with the opportunity to nominate candidates with appropriate knowledge, capability, and qualifications as directors of the Company from November 2023 to January 2024, none of the shareholders nominated a candidate.

The Nomination and Remuneration Committee considered the qualifications of the candidates, taking into account the nomination criteria and procedures for directors and the characteristics of an independent director, and agreed to propose to the shareholders' meeting the re-election of Ms. Linda Lisahapanya, Mr. Mark Elliott Schatten, Mr. Prin Chirathivat, and Mr. Chanond Sophonpanich, whose terms will expire by rotation for another term. In its view, the qualifications of these candidates are appropriate for the

Company's business operations. The proposed independent director candidates have the qualification of the independent director and shall give an opinion independently.

We propose that the shareholders kindly re-elect the following four directors whose terms will expire by rotation for another term:

- | | |
|------------------------------|----------------------|
| 1. Ms. Linda Lisahapanya | Director |
| 2. Mr. Mark Elliott Schatten | Independent Director |
| 3. Mr. Prin Chirathivat | Independent Director |
| 4. Mr. Chanond Sophonpanich | Independent Director |

The profiles of the candidates proposed for election as the Company's directors are attached in Enclosure 4 on page 31 and pages 35 - 39.

Opinion of the Board: The Board of Directors, excluding directors with a vested interest, agrees that the Nomination and Remuneration Committee carefully screened the proposed candidates' attributes with thoroughness. Therefore, the Board of Directors proposes that the shareholders' meeting kindly re-elect the four directors who will retire by rotation in 2024, namely Ms. Linda Lisahapanya, Mr. Mark Elliott Schatten, Mr. Prin Chirathivat, and Mr. Chanond Sophonpanich, as directors of the Company for another term.

Agenda 6 To consider and approve the election of a new director

Rationale: It is expedient to elect a new director for the Company to maintain an appropriate number of directors.

The Company has nomination criteria and procedures for directors as detailed in Enclosure 4, on page 30.

Since none of the shareholders nominated a candidate, the Nomination and Remuneration Committee considered the qualifications of a candidate, taking into account the nomination criteria and procedures for directors, and agreed to propose to the shareholders' meeting the election of Miss Chanida Sophonpanich as a new director. In its view, this candidate's qualifications are appropriate for the Company's business operations.

The profile of the candidate nominated for election as the Company's director is attached in Enclosure 4, on page 32.

Opinion of the Board: The Board of Directors, excluding directors with vested interests, agrees that the Nomination and Remuneration Committee carefully screened the proposed candidates' attributes with thoroughness. Therefore, the Board of Directors proposes that the shareholders' meeting elect Miss Chanida Sophonpanich as a new director.

Agenda 7 To consider and approve the directors' and committee members' remuneration for the year 2024

Rationale: The Board of Directors has a policy of setting the directors' and committee members' remuneration at the appropriate level, in accordance with their duties and responsibilities, taking into consideration the overall economic situation and comparing it with other listed companies of the same size and in the same industry. The rules and procedures for proposing the director's remuneration and components of remuneration are shown in Enclosure 3, on page 28.

In 2023, directors' remuneration consisted of annual remuneration, meeting allowances, and annual personal and family medical allowance. The shareholders approved the total amount and rate of directors' and committee members' yearly meeting allowances and the annual medical allowance for directors and family members, effective 1 January 2023 until further change ("**Criteria**"), details of which are shown in Enclosure 3, on page 28. The directors' remuneration paid in 2023 is shown in the Remuneration of Directors, Committee Members, and Management section of the Company's 56-1 One Report, attached as Enclosure 2.

In 2024, the Nomination and Remuneration Committee considered the results of the Company's operation, the general economic situation, and a comparison between the Company's directors' remuneration and that of directors of other listed companies of the same size and in the same industry and deemed it appropriate to propose to the shareholders for their approval as follows:

- A. Directors' and committee members' remuneration for the year 2024 totals no more than Baht 25.1 million, an increase of Baht 1.8 million from the total remuneration of Baht 23.3 million approved under the 2023 budget, with the following details:
1. Directors' and Committee members' meeting allowance for the year 2024 shall total no more than Baht 5.6 million at the following rates, which are the same amount and rate as 2023 and in line with the Criteria:

(Baht/person/meeting)

Board of Directors	2024	2023
Chairman	65,000	65,000
Vice Chairman	50,000	50,000
Director	40,000	40,000

(Baht/person/meeting)

Committee Members	Audit Committee		Nomination and Remuneration Committee		Investment Committee	
	2024	2023	2024	2023	2024	2023
Chairman	60,000	60,000	55,000	55,000	55,000	55,000
Members	40,000	40,000	40,000	40,000	40,000	40,000

2. Directors' annual remuneration for 2024 be a total of no more than Baht 19.5 million, an increase of 7.7% from the total remuneration approved under the 2023 budget, shall be allocated by the Chairman of the Board of Directors.

(Baht/person/year)

Board of Directors	2024	2023*
Chairman	Baht 19.5 million, which the Chairman of the Board of Directors shall allocate	2,050,000
Vice Chairman		1,700,000
Directors		1,550,000

* The annual remuneration paid in 2023 was 17.7 million baht.

- B. The Board of Directors and family members will also be entitled to the annual medical allowance. There is a minor change from the 2023 entitlement and the Criteria as follows:

2024	2023
Each director will be entitled to a medical allowance of not exceeding Baht two million per year, applicable at Bumrungrad Hospital, Vitallife Clinics, and Esperance Clinic. The amount exceeding Baht two million will be entitled to a 50% discount.	Each director will be entitled to a medical allowance of not exceeding Baht two million per year, applicable at Bumrungrad Hospital, Vitallife Clinics, and Esperance Clinic. The amount exceeding Baht two million will be entitled to a 50% discount.
-	A special privilege for directors to utilize the facility at RAKxa, Vitallife @ Bangkrajao Clinic for up to Baht 100,000 per year.
Parents, spouses, and children will be entitled to a 30% discount applicable at Bumrungrad Hospital.	Parents, spouses, and minor children (up to 20 years old) will be entitled to a 30% discount applicable at Bumrungrad Hospital.

Opinion of the Board: The Board of Directors approved the proposal of the Nomination and Remuneration Committee, including the modification of the Criteria regarding annual medical allowance for directors and their families, and deems it appropriate to propose to the shareholders to approve the directors' and committee members' remuneration for 2024 as proposed by the Nomination and Remuneration Committee.

Agenda 8 To consider and approve the appointment of the auditor and to fix the audit fees for the year 2024

Rationale: The Audit Committee has proposed the appointment of Mr. Vorapoj Amnauypanit, C.P.A. Registration No. 4640, Ms. Manee Rattanabunnakit, C.P.A. Registration No. 5313, Ms. Sineenart Jirachaikhuankhan, C.P.A. Registration No. 6287, of EY Office Limited, to the Board of Directors for proposal to the shareholders as the Company's auditors for the year 2024, and the fixing of the audit fees to be no more than Baht 3,350,000. Additional details of the proposed auditors and audit fees are attached in Enclosure 5 on page 40.

The Audit Committee is of the view that EY Office Limited has provided efficient services for the Company and is familiar with the hospital business. Therefore, the proposed audit fee is appropriate and at the same level as other companies in the same industry.

Opinion of the Board: The Board of Directors concurs with the Audit Committee's proposal to the shareholders' meeting to appoint Mr. Vorapoj Amnauypanit, C.P.A. Registration No. 4640, Ms. Manee Rattanabunnakit, C.P.A. Registration No. 5313, Ms. Sineenart Jirachaikhuankhan, C.P.A. Registration No. 6287 of EY Office Limited, as the Company's auditors for the year 2024, and to fix the audit fees to be no more than Baht 3,350,000.

Agenda 9 To consider and approve the amendment to clause 4 of the Company's Memorandum of Association concerning the registered capital to be in line with the conversion of preferred shares into ordinary shares in 2024

Rationale: The Company's Board of Directors Meeting No. 5/1998, held on 11 November 1998, resolved that preferred shares can be converted into ordinary shares at the rate of one preferred share to one ordinary share in February of each year.

In February 2024, preferred shareholders exercised their rights to convert 30,000 preferred shares into ordinary shares. Therefore, clause 4 of the Memorandum of Association, pertaining to the types of shares of the registered capital, must be amended, as detailed in Enclosure 6 on page 41.

Opinion of the Board: The Board of Directors recommends that the shareholders' meeting approve the amendment to clause 4 of the Company's Memorandum of Association to align with the changing number of preferred shares and ordinary shares.

Agenda 10 Other business (if any)

Please attend the Annual General Meeting No. 31 of 2024 on the abovementioned date, time, and venue. Registration will start at noon.

If you wish to appoint a person to attend and vote at the meeting on your behalf, please complete and duly execute the enclosed proxy, either Form A or Form B, as per Enclosure 11 on pages 53-58. Alternatively, you may download the proxy form; Form A, Form B, or Form C (only for overseas investors who appoint custodians to vote on their behalf) from the Company's website: www.bumrungrad.com/investor. Please use only one of the forms provided.

Should you wish to appoint an independent director as your proxy, you may appoint Ms. Sophavadee Uttamobol, who has no interest in any agenda item of this meeting and whose details appear in Enclosure 9 on page 51.

Yours sincerely,



(Dr. Chanvit Tanphiphat, MD)
Vice Chairman



(Mrs. Linda Lisahapanya)
Managing Director