

**Notice of Extraordinary General Meeting of Shareholders
No. 1/2015**

Bumrungrad Hospital Public Company Limited



Monday 30 November 2015 at 16.00 hours
Conference Center 21st Floor, Bumrungrad International Clinic Building
33 Sukhumvit Soi 3 (Nana Nua), Wattana, Bangkok 10110

(Registration will start at 14.00 hours)

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Note: Notice of Extraordinary General Meeting of Shareholders and Enclosures are available on the Company's website (www.bumrungrad.com/investor) on 6 November 2015 onwards.

For additional information, please contact:

Mr. Banphot Kittikinglert 02-667-2010

Mr. Jiraroj Charernrungjiranont 02-667-1469

**Notice of Extraordinary General Meeting of Shareholders
No. 1/2015
Bumrungrad Hospital Public Company Limited**

Ref: IR 58/03

6 November 2015

Subject: Invitation to the Extraordinary General Meeting of Shareholders No. 1/2015
To: Shareholders
Bumrungrad Hospital Public Company Limited

Enclosures:

1. Copy of Minutes of Annual General Meeting of Shareholders No. 22 for the year 2015
2. Company's Articles of Association Relating to the General Meeting of Shareholders
3. Documents Required Prior to Attending the Meeting, Proxy, Registration and Voting
4. Profile of Independent Director for Shareholders who Wish to Appoint an Independent Director as Proxy
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The Board of Directors of Bumrungrad Hospital Public Company Limited No. 4/2015 held on 29 October 2015 passed a resolution to convene the Extraordinary General Meeting of the Shareholders No. 1/2015 on Monday 30 November 2015 at 16.00 hours at Conference Center, 21st Floor, Bumrungrad International Clinic Building, No. 33 Sukhumvit Road Soi 3 (Nana Nua) to consider the following agendas:

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 22 for the year 2015, which was held on Wednesday 29 April 2015

Rationale: The Annual General Meeting of Shareholders No. 22 for the year 2015 was held on Wednesday 29 April 2015, of which a copy of the minutes is attached in Enclosure 1.

Opinion of the Board: The Board of Directors has the opinion that the minutes have been recorded comprehensively and accurately and recommends the adoption of the minutes.

Agenda 2 To consider and approve the proposal of the amendments to the Amended and Restated Terms and Conditions Governing Rights and Obligations of the Issuer and the Bondholders of BH the Partly-Secured Convertible Bonds Until 22 August 2012 Series#1 and Series#2 due 23 August 2017, issued on 24 August 2000

Rationale: The Company offered the BH Partly Secured Convertible Bonds Series#1 due 2017 and the BH Partly Secured Convertible Bonds Series#2 due 2017, issued on 24 August 2000 (the "**Convertible Bonds**"). The Company's financial adviser recommended that the Company should extend the tenure of the Convertible Bonds for additional 10 years maturing on 23 August 2027 to the benefit of the Company and the shareholders.

Therefore, the Board of Directors has proposed to consider and approve the Company to amend the following preliminary details, to the Amended and Restated Terms and Conditions Governing Rights and Obligations of the Issuer and the Bondholders of BH Partly-Secured Convertible Bonds Series#1 and Series#2 due 23 August 2017, issued on 24 August 2000:

- (i) to extend the Maturity Date of the Convertible Bonds from 23 August 2017 to 23 August 2027;
- (ii) to remove the appointment of the Bondholders' Representative because the Convertible Bonds are no longer secured by any collateral; and
- (iii) to change the name of the Convertible Bonds to "*BH Convertible Bonds Series#1 Due 2027*" and "*BH Convertible Bonds Series#2 Due 2027*" to reflect the new Maturity Date of the Convertible Bonds and the removal of the collateral from the Convertible Bonds.

The Board of Directors, Mrs. Linda Lisahapanya, Managing Director, Dr. Num Tanthuwant, MD, Hospital CEO and/or any person authorized by the Board of Directors shall be authorized to act in all things which are necessary or relevant to the amendments of the Terms and Conditions as the Board of Directors, Mrs. Linda Lisahapanya, Managing Director, Dr. Num Tanthuwant, Hospital CEO and/or any person authorized by the Board of Directors deems appropriate, including to fix rules, conditions, related details, to incur expenses and fees in connection therewith, and to act in all relevant things to achieve this transactions.

Opinion of the Board: The Board of Directors recommends that the shareholders' meeting should consider and approve the proposal of the amendments to the Amended and Restated Terms and Conditions Governing Rights and Obligations of the Issuer and the Bondholders of BH Partly-Secured Convertible Bonds Series#1 and Series#2 due 23 August 2017, issued on 24 August 2000 as proposed.

This resolution must be passed by a vote of not less than three-fourths of the total votes of the shareholders who attend the meeting and are entitled to vote.

Agenda 3 To consider other matters (if any)

Shareholders are invited to attend the Extraordinary General Meeting of Shareholders No. 1/2015 on the date, at the time and place as mentioned above. The meeting registration will start at 14.00 hours.

For shareholders who cannot attend the meeting and would like to appoint a person to attend and vote on your behalf, please complete and sign only either one of the Proxy Form A or Form B, as attached in Enclosure 6. **Alternatively, the Proxy Form A, Form B or Form C (Proxy Form C is only for foreign investors with custodians) can be downloaded from www.bumrungrad.com.**

Should you wish to appoint an independent director as your proxy, you may appoint Ms. Sophavadee Uttamobol, whose detail appears in Enclosure 4.

Yours sincerely,



(Dr. Chanvit Tanhiphat, MD)
Vice Chairman



(Mrs. Linda Lisahapanya)
Director and Managing Director

Enclosure 1

- Translation -

**Minutes of Annual General Meeting of Shareholders No.22 for the year 2015
Bumrungrad Hospital Public Company Limited**

Annual General Meeting of Shareholders No. 22 for the year 2015 was held on Wednesday 29 April 2015 at 16.00 hours at Conference Room on 21st Floor, Bumrungrad International Clinic Building, No. 33 Sukhumvit Road Soi 3 (Nana Nua), Klongtoey Nua, Vadhana, Bangkok.

Mr. Chai Sophonpanich, Chairman of the Board, was the Chairman of the Meeting. The Chairman announced that there were 666 shareholders and proxies holding a total of 417,868,185 shares, representing 57.2381% of the 730,052,222 paid up shares of the Company, therefore constituting a quorum of the meeting as stipulated by the Company's Articles of Association. The Chairman then declared the meeting open.

At the meeting, directors and management who attended the meeting were as follows:

Directors:

1.	Mr. Chai	Sophonpanich	Chairman
2.	Mr. Chanvit	Tanphiphat	Vice Chairman
3.	Mrs. Linda	Lisahapanya	Director and Managing Director
4.	Mr. Num	Tanthuwanit	Hospital Chief Executive Officer
5.	Mr. Chong	Toh	Director and Member of the Investment Committee and the Nomination and Remuneration Committee
6.	Dr. Suvarn	Valaisathien	Director and Member of the Investment Committee
7.	Ms. Sophavadee	Uttamobol	Independent Director and Chairperson of the Audit Committee
8.	Mr. Soradis	Vinyaratn	Independent Director and Member of the Audit Committee
9.	Mr. Prin	Chirathivat	Independent Director and Member of the Audit Committee
10.	Mrs. Aruni	Kettratad	Independent Director and Chairperson of the Nomination and Remuneration Committee

Management:

1.	Mr. Dennis	Brown	Corporate Chief Executive Officer
2.	Mr. Kenneth	Beasley Love, JR	Corporate Chief Financial Officer
3.	Mr. Dickon	Smart-Gill	Corporate Chief Information Officer
4.	Dr. Somsak	Chaovitsaree	Director and Group Medical Director
5.	Dr. Korpong	Rookkapan	Chief Operating Officer
6.	Ms. Varanya	Seupsuk	Chief Administrative Officer
7.	Mrs. Artirat	Charukitpipat	Chief Administrative Officer
8.	Mr. Somsak	Vivattanasinchai	Hospital Chief Financial Officer
9.	Ms. Jiraporn	Lekdumrongsak	Chief Nursing Officer

Company Secretary

1.	Mr. Banphot	Kittikinglert	Company Secretary
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In addition, Miss. Sumalee Reewarabundith and Miss Jiraporn Pinitnorachai, representatives of the auditor from EY Office Limited (previous name was Ernst & Young Office Limited) also attended the meeting.

The Chairman assigned Mr. Banphot Kittikinglert, Company Secretary to introduce directors, managements and representative of the auditor and explain details of the meeting and the voting procedure for the agendas, as follows:

Voting of each agenda will be done using voting cards, where only one of the boxes, agree, disagree or abstain, shall be marked. One share will be counted as one vote. Shareholders shall not be able to separate their voting except for shareholders who were foreign investors and appointed their custodian in Thailand and using proxy form C only.

Shareholders and proxies who received voting cards shall mark in one of the boxes of agree, disagree or abstain. In order to count the votes quickly, only shareholders or proxies who voted disagree or abstain shall raise their hands for officers to collect their voting cards. Those who did not raise their hands will be counted as in agreement.

The voting cards shall be returned to the officers at the exit after the meeting adjourned.

In case that the shareholders have specified their votes in proxy form B and form C, the Company shall count the vote as specified.

After shareholders acknowledged and agreed with the voting and vote count procedures as per above, the Chairman announced that the Company has given the opportunity to shareholders to propose agenda for the shareholders' meeting through the website of the Company in advance, between December 2014 until January 2015. However, none of the shareholders has proposed an agenda. The Chairman therefore commenced the meeting for the following agenda:

1. To consider the adoption of the Minutes of General Meeting of Shareholders No. 21 for the year 2014, which was held on Tuesday 29th April, 2014.

The Chairman proposed the Minutes of General Meeting of Shareholders No. 21 for the year 2014 which was held on Tuesday 29th April, 2014 for consideration.

The Chairman gave the opportunity for shareholders to ask questions and make suggestions.

There was a shareholder raised question and suggestion which can be summarized as follows:

1. Mr. Basant Kumar Dugar gave the suggestion about the method to submit the minutes of Company's previous AGM.

ANS The Chairman acknowledged with the suggestion from Mr. Basant Kumar Dugar and will request the management to consider.

There being no other questions, the Chairman then proposed that the Meeting to adopt the Minutes of General Meeting of Shareholders No. 21 for the year 2014.

Resolution: The Meeting considered and adopted the Minutes of General Meeting of Shareholders No. 21 for the year 2014, by majority vote as follows:

Agreed	592,811,487	votes,	equivalent to	99.9998%
Disagreed	-	votes,	equivalent to	-
Abstained	1,000	votes,	equivalent to	0.0001%

2. To acknowledge the Board of Directors' report on the Company's operations for the year 2014.

The Chairman assigned Mr. Dennis Brown, Corporate Chief Executive Officer to report the Meeting on the Company's operations for the year 2014 which will contain information on the investments, awards received, employee development and benefits, marketing and corporate social responsibility activities and financial performance as follows:

- **Additional Inpatient Beds**

To meet expected increases in the demand for inpatient services the Company added 18 ICU beds and 58 ward beds in the Bumrungrad International Hospital building during 2014. These bed additions bring the licensed bed count of the hospital to 580 at the end of 2014.

- **Arrhythmia Center**

Thailand's first dedicated Cardiac Electrophysiology lab (EP Lab) has been officially opened on July 31, 2014, with most advanced facilities of its kind in SE Asia. This investment provides important advances in the diagnosis and treatment of irregular heartbeats (arrhythmia).

- **Technology – IBM Watson Oncology**

Contract between Bumrungrad and IBM was signed on 26 September 2014 provide the Company access to the IBM Watson Oncology. IBM Watson Oncology is a cognitive computing system developed collaboratively by IBM and Memorial Sloan Kettering, one of the world's leading cancer center. The computer system analyzes information from the medical literature, international treatment guidelines and recognized world experts in conjunction with patient information to makes individualized treatment recommendation to provide state of the art care with the best outcome for Bumrungrad patients with cancer.

The Company has a five year exclusive arrangement with IBM for IBM Watson Oncology in Thailand.

- **Skilled Workforce**

The Company established a subsidiary, Bumrungrad Personnel Development and Training Center Co., Ltd. for education and training in clinical and healthcare service. Nicknamed the Bumrungrad Academy, the subsidiary is focused on improving and expanding the group of companies training capabilities. To compete on a global basis, Bumrungrad must continuously elevate the capabilities of its medical staff, employees and processes.

BH entered into the Donation for Educational Support Agreement with St. Louis College to donate for expansion of nurse training program and facilities. Bumrungrad International will receive access to 60 additional nurse graduates as part of this program.

To advance the training of our clinical staff the Company developed a Simulation Training Center. Bumrungrad is Thailand's first private hospital to use such an innovative training facility to improve patient care. Currently equipped with the latest version full body manikin and infant manikin which can simulate more than 60 key situations. The simulation center can accommodate up to eight sessions per day for nurse training.

- **Bumrungrad Tower**

The Company purchased on 30 October 2013, a 23-story hotel and office building with a total building area of 40,650 sq.m. on 2-0-42 Rai or 3,368 sq.m. of land on Rama IV road. The building is being use for employee housing and offices. The building underwent renovation at a cost of approximately 220 MB.

The Bumrungrad Tower currently accommodates 285 office employees with an additional renovation adding 70 more office spaces. The building also houses 320 employees in the dorm with potential for additional 680 employees. Three dorm leases have not been renewed as the result of acquiring Bumrungrad Tower.

The grand opening was on 6 March 2015

- **Ulaanbaatar Songdo Hospital (UBSD)**

On 28 Mar 2014, the Company acquired 41% of common shares of Seoul Seniors Tower LLC or SST, who owns and operates UB Songdo Hospital, currently has 98 beds, diagnostic imaging, and 60 doctors in major medical specialties both inpatient and outpatient care. One of 4 hospitals and only private hospital in Mongolia with a nationwide general hospital license.

On 28 March 2014, Health Horizons Enterprises Pte. Ltd. ("**HHE**"), an overseas subsidiary 80% owned by the Company, acquired 100% of the common shares of Bumrungrad Mongolia LLC ("**BML**"), which holds 51% of the common shares of Seoul Seniors Tower LLC ("**SST**"), for approximately USD 12 million in cash. Additionally, HHE provided a loan of USD 3.3 million to SST, which owns and operates Ulaanbaatar Songdo Hospital ("**UBSD**") in Mongolia.

The management team consisting of Dr Boldsaikhan, General Director, Dr Narintara, Executive Director and Dr Zorigoo, Medical Director are pictured with two Bumrungrad nurse consultants.

Long term plans are to expand UB Songdo Hospital into a regional hospital to increase the tertiary referral to Bumrungrad International Hospital

- **Petchburi Project**

To meet the long term expected growth in outpatient and inpatient volumes and the growth of technology needs for medical care, the Company has a developed a long term expansion plan that is centered around the Petchburi campus.

EIA Approval was obtained for the Petchburi Campus on 29 January 2015. The EIA Approval allows the Maximum FAR = 78,233 m²

Construction area is likely to be around 85,000 m². Construction expected to start in November 2015 with a completion in 2018.

- **Bumrungrad Hospital Foundation**

Created music CDs for the song "Hai Hua Jai... Nam Thang 4", the proceed were donated for the "**Rak Jai Thai**", for sponsoring the surgery of underprivileged children born with heart defects.

- **Mobile Free Clinic Projects**

Bangkok

- Thomson Fund Mobile Free Clinic
- Provided flu shot vaccination to children from Makkasan Community

Upcountry

- Mobile Free Clinic : Chonburi Province
- Mobile Free Clinic : Sakon Nakorn Province
- Mobile Free Clinic : Suphanburi Province

- **Donation**

Donation of 6,257 bags of 5-kilogram rice/ Donation of 200 household medicine sets/ The blood donation project in the joint effort with the Red Cross for employees and customers 4 times in 2014.

- **Bumrungrad Success Stories Year 2014**

The Company opened the video clip re: Bumrungrad Success Stories Year 2014 to the Meeting.

- **Financial Performance for the Year 2014**

Total Revenues were Baht 15,910 million for 2014, a 8.6% improvement year-over-year from Baht 14,651 million in 2013. Outpatient and inpatient volumes advanced 7.5% and 11.2%, respectively, in 2014 compared with 2013 as a result of volumes added by the UBSD acquisition. Excluding UBSD volumes, outpatient volumes declined 1.5% in 2014 while inpatient volume grew 1.8% in 2014, both impacted by the ongoing political environment in Thailand that began in 1Q14 and continued to contribute to weak volumes and lower revenue intensity, especially through 2Q14. Volumes from the international market segment were significantly more impacted than volumes from the Thai and expat market segments during this period, although international volumes progressively recovered after 2Q14 and exhibited strong growth in 4Q14.

EBITDA grew 12.4% year-over-year from Baht 4,016 million in 2013 to Baht 4,516 million in 2014, with the EBITDA margin advancing to 28.6% in 2014 compared with 27.7% in 2013.

Finance cost increased from Baht 148 million in 2013 to Baht 186 million in 2014, primarily due to Baht 42 million less in capitalized interest expense associated with the campus expansion.

Corporate income tax of Baht 685 million in 2014 was higher than Baht 625 million in 2013, mostly due to Baht 58 million increased taxes due to higher taxable profit in 2014 compared with 2013, and Baht 10 million tax benefit from realized loss on impairment of the investment in Asia Global Research Co., Ltd. (AGR) in 2013, offset by tax benefits of Baht 14 million related to donations to St. Louis College to support the nurse training program and Baht 15 million associated with outside training.

Basic EPS for 2014 was Baht 3.75, producing an 8.3% increase year-over-year from Baht 3.46 in 2013, while 2014 Diluted EPS also increased at the same rate to Baht 3.15 from Baht 2.91 in 2013.

If the recommended final dividend is approved in the next agenda, the total dividend payment will increase to Baht 1.95 from Baht 1.90. Accounts Receivable days improved by 0.6 days or 1.7%.

Net Debt is 0 therefore the Net Debt to Equity is 0. Inventory Days increased by 0.5 days.

- **Financial Performance for the Year 2010 – 2014**

Reviewing the Company performance over the last five years, Total Revenue has had a compounded growth rate of 12% however Net Profit has had a compounded growth rate of 20% (excluding extraordinary items). The performance above the revenue growth is from improving the margins or operating efficiency of the Company. Over the same period the share price has had a compounded growth rate of 45.2%. The performance of the share price above the Net Profit growth is the result of an increasing P/E multiple.

There were the significant events as follow:

- One-time revenue of BAHT 790 million in 2012 was gain on sale of investment in subsidiary.
- One-time loss of BAHT 63 million in 2010 was loss on the translation adjustment from the sale of Asia Renal Care (ARC) Group
- One-time profit of BAHT 33 million in 2011 was tax benefit from loss on sale of Bumrungrad Medical Center Co., Ltd. (BMC) BAHT 106 million offset with loss on sale of Asian Hospital, Inc. (AHI) BAHT 24 million and loss on share repurchase BAHT 50 million
- One-time profit of BAHT 548 million in 2012 was gain on sale of investment in Bangkok Chain Hospital Public Company Limited (KH or BCH), net of tax BAHT 567 million offset with capital gain tax and tax advisory services on AHI sale BAHT 14 million and certain wind down and operation costs of BIL BAHT 5 million.

- **Value & Profitability Comparison**

The Company conducted a research to compare the enterprise value (EV) per bed to the EBITDA Margin for the listed hospital companies in the region. Enterprise value is the value of the whole entity, not just the equity. EV is a capital structure-neutral metric, it is useful when comparing companies with diverse capital structures. This metric allows the comparison of the value of companies on a per bed basis.

EBITDA margin is a proxy for a company's current operating profitability. Thai hospital companies are required to report doctor revenue and expense in their Profit and Loss Statements. Thai hospital's EBITDA margins are unadjusted for doctor revenue and expense.

The research allows the comparison on company's value per bed and operating profitability. Bumrungrad compares favorably to other industry companies.

- **ROE & P/B Comparison**

The Company conducted a research to compare Return on Equity to Price to Book for the listed hospital companies across the region.

Return on Equity (ROE) measures the efficiency of a firm at generating profits from each unit of shareholder equity. Price to Book is a financial ratio used to compare a company's current market price to its book value. A higher P/B ratio implies that investors expect management to create more value from a given set of assets, all else equal.

The research allows the comparison on company's efficiency at generating profits from each unit of shareholder equity and the value creation from the company's set of assets. Bumrungrad compares favorably to other industry companies.

The Chairman gave the opportunity for shareholders to ask questions and make suggestions.

There was a shareholder raised question and suggestion which can be summarized as follows:

1. Mr. Basant Kumar Dugar asked to the meeting that the profitability from IPD or OPD which one is higher. He also suggested that (i) the Company can raise fund from the interbank money market if needed and (ii) the Company should get its investment listed in the relevant stock exchange and also make publication of its investment including other good events to make the stock more active.

ANS. Mr. Dennis Brown, Corporate CEO explained that in term of per unit basis, the IPD generated more profitability than OPD because of a higher intensity, however, in terms of resources consumption, IPD and OPD generated about the same profitability.

There being no other questions, the Chairman proposed that the Meeting acknowledge the Board of Directors' report on the Company's operations for the year 2014.

The Meeting acknowledged the report on the Company's operations for the year 2014.

3. To consider and approve the audited statements of financial position and income statements for the year ended 31 December 2014.

The Chairman proposed that the Meeting consider and approve the Company's audited balance sheets and profit and loss statements for the year ended 31 December 2014, which have been considered by the Audit Committee and audited and certified by the Company's auditor, EY Office Limited (previous name was Ernst & Young Office Limited). The details of the financial statements are in the annual report, which have been delivered to the shareholders.

The Chairman gave the opportunity for shareholders to ask questions and make suggestions.

There being no questions or suggestions, the Chairman proposed that the Meeting approve the audited balance sheets and profit and loss statements for the year ended 31 December 2014.

Resolution: The Meeting considered and resolved to approve the Company's audited balance sheets and profit and loss statements for the year ended 31 December 2014, by majority vote as follows:

Agreed	602,751,495	votes,	equivalent to	99.8896%
Disagreed	-	votes,	equivalent to	-
Abstained	665,730	votes,	equivalent to	0.1103%

4. To consider and approve the appropriation of profit for the year 2014 for distribution as dividend and to acknowledge the payment of an interim dividend

The Board of Directors agrees that the shareholders' meeting considers and approves the payment of dividend for the year 2014 from the consolidated net profit at the rate of Baht 1.95 per share, amounting to Baht 1,423.60 million, or 52.1% of 2014 consolidated net profit.

And to acknowledge that the interim dividend of Baht 0.70 per share, totaling Baht 511.04 million, has been distributed on 5 September 2014.

Therefore, the final dividend of Baht 1.25 per share (for a quoting period from 1 July 2014 to 31 December 2014), amounting to Baht 912.57 million, will be paid to all preferred and ordinary shareholders whose names are listed on the record date on Thursday 12 March 2015 and the shareholders' registration book shall be closed on Friday 13 March 2015. The dividend payment date shall be on Thursday 14 May 2015.

Details of the appropriation of profit and payment of dividend can be summarized as follows:

Details of Profit Appropriation	2014	2013
1. Net profit (Baht million)	2,730.30	2,520.78
2. No. of shares (shares)	730,052,222	730,052,222
3. Dividend (Baht/share)	*1.95	1.90
- Interim dividend (Baht/share)	**0.70	0.70
- Final dividend (Baht/share)	1.25	1.20
4. Total dividend amount (Baht million)	1,423.60	1,387.10
5. Dividend payout ratio	52.1%	55.0%
6. Appropriation of profit as reserve (Baht million)	-	-

* Proposed for approval

** Report for acknowledgement (Paid on 5 September 2013)

The Chairman gave the opportunity for shareholders to ask questions and make suggestions.

1. Mr. Sitthichoke Boonwanich asked about Company's profit, if compare with the developed countries which in the stock exchange, these profit can reflect the quality of people's health in that country or not?

ANS. The Chairman explained that the Company intended to pay a dividend at the rate of 50% of Company's profit of each year which understand that it is an average rate of the companies in the stock exchange. However, dividend amount depends on the predicted money spending for Company's project in the future. For this year, the Company pays dividend for Baht 1,400 million and the other half Company will invest in Petchburi Project. If there's no investment project, the Company can pay dividend up to 80-90%.

2. Mr. Basant Kumar Dugar said that he appreciated with Company's income and dividend.

ANS. The Chairman said thank you to Mr. Basant Kumar Dugar.

The Chairman then proposed that the meeting acknowledge the payment of interim dividend and approve the declaration of the dividend, as proposed.

Resolution: The Meeting considered and resolved to approve the payment of interim dividend and the declaration of dividend from the 2014 net profit as proposed, by majority vote as follows:

Agreed	603,427,031	votes,	equivalent to	99.9998%
Disagreed	-	votes,	equivalent to	-
Abstained	1,200	votes,	equivalent to	0.0001

5. To consider and approve the appointment of directors in place of those whose terms will expire by rotation.

The Chairman assigned Mrs. Aruni Kettratad, Chairperson of the Nomination and Remuneration Committee to propose this agenda to the Meeting.

Mrs. Aruni Kettratad reported the Meeting that 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 the office. In this meeting, there are 3 directors who retire by rotation:

1. Mrs. Linda Lisahapanya Director, Managing Director and Member of the Investment Committee
2. Mr. Soradis Vinyarath Independent Director & Audit Committee
3. Mr. Prin Chirathivat Independent Director & Audit Committee

The Company has given the opportunity to shareholders to nominate candidates with appropriate knowledge, skills and qualifications to be considered as the Company's director during December 2014 to January 2015. However, none of the shareholders has nominated a candidate.

The Nomination and Remuneration Committee who has no conflict of interest, has considered the qualifications of directors as stipulated in related rules and regulations, the Company's Articles of Association, and the Board of Directors' Charter, and agrees to propose to the Shareholders' meeting the re-appointment of all directors whose terms will expire by rotation for another term, namely

1. Mrs. Linda Lisahapanya Director, Managing Director and Member of the Investment Committee
2. Mr. Soradis Vinyarath Independent Director & Audit Committee
3. Mr. Prin Chirathivat Independent Director & Audit Committee

Profile of candidates proposed for appointment as the Company's directors are in Enclosure 3.

The Chairman gave the opportunity for shareholders to ask questions and make suggestions.

1. Mr. Basant Kumar Dugar suggested to the training course for directors which will be useful for the Company and also suggested that directors should hold minimum shares of the Company so that it will be a motivation for them in managing the Company.

ANS. Mrs. Arunee Kettratad acknowledged with the suggestion from Mr. Basant Kumar Dugar.

There being no nomination or question, the Chairman then asked the meeting to vote.

Resolution: The Meeting considered and resolved to approve the election of each director by majority vote as follows:

1. Mrs. Linda Lisahapanya

Agreed	597,609,299	votes,	equivalent to	99.0356%
Disagreed	5,817,940	votes,	equivalent to	0.9641%
Abstained	1,200	votes,	equivalent to	0.0001%
2. Mr. Soradis Vinyarath

Agreed	600,788,866	votes,	equivalent to	99.5625%
Disagreed	2,638,373	votes,	equivalent to	0.4372%
Abstained	1,200	votes,	equivalent to	0.0001%

3. Mr. Prin Chirathivat				
Agreed	603,385,366	votes,	equivalent to	99.9928
Disagreed	41,873	votes,	equivalent to	0.0069
Abstained	1,200	votes,	equivalent to	0.0001

The Meeting to consider and approve the re-appointment of three directors who retire by rotation in 2015, namely Mrs. Linda Lisahapanya, Mr. Soradis Vinyarath and Mr. Prin Chirathivat as directors of the Company for another term.

6. To consider and approve the directors' and committee members' remuneration for the year 2015.

The Chairman assigned Mrs. Aruni Kettratad, Chairperson of the Nomination and Remuneration Committee to propose this agenda to the Meeting.

Mrs. Aruni Kettratad reported the Meeting that The Board of Directors has the policy to set the directors' and committee members' remuneration to be at the appropriate level, in accordance with the duties and responsibilities of the directors and committee members, taking into consideration the overall economic situation, and comparison with other companies in the industry.

In 2015, the Nomination and Remuneration Committee proposes the approval of directors and committee members' remuneration in a total amount not exceeding Baht 9.5 million. The detail of Annual Remuneration and Meeting Remuneration were shown in the Invitation Letter which can be summarized as follows:

Remuneration of Directors

	Annual Remuneration (Baht/person/year)	Meeting Attendance Remuneration (Baht/person/year)
<u>Board of Directors</u>		
- Chairman	700,000	50,000
- Vice Chairman	520,000	40,000
- Director	450,000	30,000

Remuneration of Committee Members

Meeting Attendance Remuneration (Baht/person/year)	Audit Committee	Nomination & Remuneration Committee	Investment Committee	Bumrungrad International Hospital, Bangkok Governing Board
- Chairperson of the committees	50,000	50,000	50,000	25,000
- Members	30,000	30,000	30,000	20,000*

* Meeting attendance remuneration of the Governing Board of Bumrungrad International Hospital, Bangkok is only for members that are not management of the Company.

Mrs. Aruni Kettratad gave the opportunity for shareholders to ask questions and make suggestions.

There was a shareholder raised questions which can be summarized as follows:

1. Mr. Basant Kumar Dugar suggested to the meeting that Company should also pay additional bonus linked to the Company's profit not dividend.

ANS Mrs. Arunee Kettratad acknowledge for Mr. Basant's suggestion. Dr. Suvarn Valaisathein further explained that, in accordance with the Tax law of Thailand, if Company pays the compensation in accordance with the Company's profit then Company cannot deduct that compensation to be the expenditure in tax calculating process. Therefore, the Company should pay the bonus depends on the performance of the Company.

There being no further questions, Mrs. Aruni Kettratad proposed that the Meeting consider and approve the directors' and committee's member remuneration for the year 2015, as proposed.

Resolution: The Meeting considered and resolved to approve the directors' remuneration for the year 2015 as proposed by majority vote, with details as follows:

Agreed	584,621,611	votes,	equivalent to	96.8832%
Disagreed	18,802,600	votes,	equivalent to	3.1159%
Abstained	4,475	votes,	equivalent to	0.0007%

7. To consider and approve the additional remuneration of the auditor for the year 2014 for an amount of Baht 180,000.

The Chairman assigned Miss Sophavadee Uttamobol, the Chairperson of the Audit Committee to propose this agenda to the Meeting.

Miss Sophavadee Uttamobol, the Chairperson of the Audit Committee reported to the meeting that since, Health Horizons Enterprises Pte. Ltd. ("**HHE**"), a subsidiary of the Company, acquired and owned 100% of the common shares of Bumrungrad Mongolia LLC ("**BML**") which holds 51% of the common shares of Seoul Seniors Tower LLC ("**SST**"). This acquisition was resulting in an increase of scope of work of the auditor which consists of a review of the purchase price allocation prepared by the Company's management and the interoffice reporting prepared by the external auditor of SST. EY Office Limited therefore, requested an additional of the auditor fees of Baht 180,000, totaling Baht 2,380,000.

The Audit Committee recommended proposing the shareholders' meeting to approve the additional auditor fees of Baht 180,000 as requested because the acquisition of SST increased the scope of work of the auditor and occurred after EY Office Limited proposed their auditor fees for 2014 to the Company and such additional auditor fees was appropriate rate. The Board of Directors also agreed with the proposal by the Audit Committee that the shareholders' meeting to approve the additional remuneration of the auditor for the year 2014 for an amount of Baht 180,000 totaling Baht 2,380,000.

Miss Sophavadee Uttamobol then gave the opportunity for shareholders to ask questions and make suggestions.

1. Mr. Suriyont Jittraphan asked the following:
 - 1.1 If the amount in agenda 7 and agenda 8 are the same and why not integrate agenda 7 and agenda 8 to be one agenda.

ANS. Miss Sophavadee Uttamobol explained to the meeting that in agenda 7 is the previous year remuneration which the annual general meeting of shareholders approved the remuneration at Baht

2,200,000 then the auditor asked the additional fees of Baht 180,000, total to Baht 2,380,000. Agenda 8 is the auditor remuneration of this year.

1.2 The additional fees Baht 180,000 is out of budget or not.

ANS. Miss Sophavadee Uttamobol explained that it's the additional fee was from the additional work that was occurred after obtaining the approval from the annual general meeting of shareholders.

2. Mr. Basant Kumar Dugar asked and suggested the following:

2.1 Who is the existing auditor of the 2 new subsidiaries and is there's any additional auditor fee after acquisition or not.

ANS. Mr. Dennis Brown explained that HHE and BML are a newly established company which was established for acquisition of SST. The reason for HHE was to obtain the tax benefit from Double Tax Treaty between Singapore and Mongolia. The reason for BML is to keep SST as a Mongolian Company so that SST will be entitled to the land possession right which is last for upto 60 years.

2.2 The Company may consider applying for tax benefit regarding the International Headquarters which will reduce the corporate income tax to 10%.

ANS. Mr. Dennis Brown agreed to consider the possibility of applying the tax benefit for the International Headquarters when the relevant regulation is issued. However, it has to consider to the fact that Thailand does not have double tax treaty with Mongolia.

There being no question, Miss Sophavadee Uttamobol proposed that the Meeting consider and approve the additional remuneration of the auditor for the year 2014 for an amount of Baht 180,000.

Resolution: The Meeting to consider and approve the additional remuneration of the auditor for the year 2014 for an amount of Baht 180,000 by majority vote as follows:

Agreed	603,350,711	votes,	equivalent to	99.9868%
Disagreed	8,975	votes,	equivalent to	0.0014%
Abstained	70,400	votes,	equivalent to	0.0116%

8. To consider the appointment of the auditor and to fix the audit fees for the year 2015.

The Chairman assigned Miss Sophavadee Uttamobol, the Chairperson of the Audit Committee to propose this agenda to the Meeting.

Miss Sophavadee Uttamobol, the Chairperson of the Audit Committee proposed to the meeting to appoint EY Office Limited (Ernst and Young), by Miss Sumalee Reewarabundith, Certified Accountant No. 3970 (the auditor who certifies the Report of Independent Auditor) and/or Miss Vissuta Jariyathanakorn, Certified Public Account No. 3853 and/or Mr. Termphong Opanaphan, Certified Public Accountant No. 4501 as the Company's auditor for the year 2015, and to fix the audit fees to be in an amount not exceeding Baht 2,350,000.

The Audit Committee recommends the appointment of the proposed auditor as Ernst and Young Office Limited has provided efficient service for the Company, is familiar with the hospital business, and has audit fees in the appropriate and same level as other companies in the same industry. The Board of Directors also agreed with the proposal by the Audit Committee.

Miss Sophavadee Uttamobol then gave the opportunity for shareholders to ask questions and make suggestions.

1. Mr. Basant Kumar Dugar suggested that the annual general meeting of shareholders should be held earlier for good corporate governance.

ANS. Miss Sophavadee Uttamobol acknowledged his suggestion.

There being no question, Miss Sophavadee Uttamobol proposed that the Meeting consider and approve the appointment of the auditor and to fix the audit fees for the year 2015.

Resolution: The Meeting to consider and approve the appointment of the auditor and to fix the audit fees for the year 2015 by majority vote as follows:

Agreed	603,360,086	votes,	equivalent to	99.9883%
Disagreed	69,000	votes,	equivalent to	0.0114%
Abstained	1,200	votes,	equivalent to	0.0001%

9. To consider and approve the amendment to the Company's Memorandum of Association, Clause 4 with respect to the registered capital to be in line with the conversion of preferred shares to ordinary shares in 2015.

Mr. Banphot Kittikinglert reported to the Meeting that due to the Company's Board of Directors' Meeting No. 5/1998 held on 11 November 1998 passed a resolution that preferred shares can be converted into ordinary shares at the rate of one preferred share to one new ordinary share in February of each year. In February 2015, preferred shareholders exercised rights to convert 25,000 preferred shares into ordinary shares. As a result, details of the registered capital in the Memorandum of Association, Clause 4 must be amended, detail as below:

Clause 4

Registered capital	Baht 922,702,685	(Nine hundred twenty two million seven hundred and two thousand six hundred and eighty five Baht)
Divided into	922,702,685 shares	(Nine hundred twenty two million seven hundred and two thousand six hundred and eighty five shares)
At the par value of	Baht 1 per share	(One Baht)

Divided into

Ordinary shares	921,276,022 shares	(Nine hundred twenty one million two hundred and seventy six thousand and twenty two shares)
Preference shares	1,426,663 shares	(One million four hundred twenty six thousand six hundred and sixty three shares)

Mr. Banphot Kittikinglert announced that for this agenda, the resolution must be passed with affirmative votes of not less than three-fourths of the votes of shareholders present at the meeting and having the right to vote.

Mr. Banphot Kittikinglert then gave the opportunity for shareholders to ask questions and make suggestions.

There being no further questions, Mr. Banphot Kittikinglert then proposed that the Meeting consider the amendment to Clause 4 of the Memorandum of Association.

Resolution: The Meeting to consider and approve the amendment to the Company's Memorandum of Association, Clause 4 with respect to the registered capital to be in line with the conversion of preferred shares to ordinary shares in 2015, by more than three-fourths of the votes of shareholders present at the meeting and having the right to vote as follows:

Agreed	603,358,086	votes,	equivalent to	99.9880%
Disagreed	0	votes,	equivalent to	0.0000%
Abstained	72,200	votes,	equivalent to	0.0119%

10. Other businesses (if any)

The Chairman gave the opportunity for shareholders to ask questions and make suggestions. There were questions and suggestions raised by shareholders, which can be summarized as follows:

1. Mr. Suriyont Jittraphan asked the questions as follow;

1.1 How's the progress of Hospital project at Petchburi Road.

ANS. Mr. Dennis Brown explained that the project at Petchburi Road was expected to start a construction in November 2015 and shall be completed in the year of 2018.

1.2 There are the additional 18 beds in ICU, he wanted to know the amount of Hospital total beds and how the revenue per bed is.

ANS. Mr. Dennis Brown explained that now, the Hospital has a total of 59 beds of ICU and will reform another 9 ICU beds in ICU3 in the future. The Hospital has a total of 580 beds and the average revenue per bed is Baht 2.5 million.

1.3 How's the Hospital growth rate.

ANS. Mr. Dennis Brown explained that the Hospital expected a growth rate of 10-15%.

1.4 Please explain about the Hospital in Mongolia and Thailand in perspective of bed amount, revenue per bed, revenue to head quarter and which group of customer comes to hospital.

ANS. The Hospital in Mongolia is smaller than Thailand. It has 98 inpatient beds. Mongolian population is 2,500,000 persons and Hospitals in Mongolia are general hospital and provide secondary care rather than treasury care. The patient's volume represented 10% of total patients of Bumrungrad Hospital but the revenue is only 2%.

1.5 How's the revenue per bed of Bumrungrad Hospital and rules of price increasing per year.

ANS. Mr. Dennis Brown explained that the Hospital will submit the budget including price increase in every November of each year to the Board for approval, calculating from cost, inflation rate, etc. to adjust the proper price.

2. Mr. Nuttachai Rangpholsumrit asked that Company also has the subsidiaries in Hong Kong and Switzerland, he would like to know the investment plan of this two subsidiaries.

ANS. Mr. Dennis Brown explained that these two subsidiaries were established for supporting the expansion of our subsidiaries Vitallife Corporation Limited. The Company cannot disclose the information at this time, but expected to start the process within this year.

3. Mr. Kraiwan Kathawanich asked the questions as follow;

3.1 Why Bumrungrad Personnel Development Co., Ltd. didn't develop every staff besides medical staff.

ANS. Mr. Somsak Vivattanasinchai explained that this company was established for developing Company staff in every field not only medical staff and this company also getting taxation benefit from training.

3.2 On page 71 of the Thai annual report, it might be wrong because it indicated that this company will develop only medical staff.

ANS. Mr. Dennis Brown explained that this company, established for 2 objectives; for staff developing and taxation benefit. Mr. Somsak Vivattanasinchai further explained that it might be incorrect from the translation and will correct this.

3.3 Mr. Kraiwan Kathawanich further informed that he faced the problem with cashier staffs and financial process, so he needs the Hospital to train and develop cashier staff.

ANS. Mr. Somsak Vivattanasinchai acknowledged for Mr. Kraiwan suggestion and requested for further details after the meeting.

3.4 There should be a photo of the independent director who was elected to be a proxy for each shareholders' meeting.

ANS. Mr. Banphot Kittikinglert acknowledged for the suggestion and will adopt.

4. Mr. Nirun Thaveekul asked that what's the reason to invest in Mongolia and what's the concept for choosing the country to invest.

ANS. Mr. Dennis Brown explained that the Company has 2 main factors to invest; proper referral rate and qualified medical staffs so Bumrungrad can be participate.

5. Mr. Sukda Tungsaksathit asked the questions as follow;

5.1 How is the revenue receiving from Hospital in Mongolia and how many Mongolian people comes to Bumrungrad Hospital.

ANS. Mr. Dennis Brown explained that the patient at Mongolia hospital is 10% of Bumrungrad and 2% of Bumrungrad revenue but due to the economy depression in Mongolia, the revenue might decrease to 1-2%. In the long term, Company shall develop the Mongolian hospital to refer more patients to Bumrungrad, nowadays Mongolian people comes to hospital in Korea but Company wish they come to Bumrungrad instead in the future.

5.2 Company has any plan to invest in overseas.

ANS. Mr. Dennis Brown explained that Company is looking for investment opportunity both domestic and offshore on a consistency basis. However, if there is a specific project, the Company normally signed the confidentiality agreement which prohibited the Company to talk about. However, we can only inform that the Company will set up a diagnostic primary care clinic in Myanmar to refer Myanmar patients to Bumrungrad.

5.3 The cost for hospital on Petchburi Road for what and how much spending.


ANS. Mr. Dennis Brown explained that the budget for this project is about Baht 8.37 billion, divided to construction cost Baht 5.6 billion, medical equipment Baht 1.5 billion, project consultant fee Baht 315 million and land cost for Baht 900 million. For medical equipment, the Company will order the imported equipment from Europe or USA from the vendor in Thailand in Thai Baht because the Company will get the efficiency after-sales services from vendor in Thailand so Company won't get the benefit from the decreased exchange rate.

6. Mr. Thongtos Taengla asked that how's the Company plan for getting anti-corruption certificate.

ANS. Miss Sophavadee Uttamobol explained that it's in process of the Company's anti-corruption plan.

There being no other questions, the Chairman thanked the shareholders for attending the meeting and declared the meeting adjourned.

The Meeting was adjourned at 19.00 hours.

Signed  Chairman of the Meeting

(Mr. Chai Sophonpanich)

**-Translation-
Articles of Association
of
Bumrungrad Hospital Public Company Limited
(Relating to Extraordinary General Meeting of Shareholders No. 1/2015)**

Chapter 4 Directors

Qualifications of Directors, Election of Directors and Retirement of Directors

Article 20 The number of directors shall be not less than 5 (five) directors and not less than one-half of the total number of directors must have residency within the Kingdom of Thailand.

Article 21 A director is not required to be a shareholder of the Company. An external person who agrees to become the director of the Company and has been appointed by the shareholders' meeting can become a director of the Company.

Article 22 Directors of the Company shall be appointed by the shareholders' meeting pursuant to the following criteria and methods:

22.1 Each shareholder has one vote for one share

22.2 The election of directors may be either by voting for each individual director, or by voting for a group of directors, whichever way the shareholders' meeting deems appropriate. For each resolution, each shareholder must exercise all of his/her votes for one individual director or for one group of directors. Votes by each shareholder may not be split between any directors or any groups of directors.

22.3 The election passes with the majority of the votes. If the number of votes is equal, the chairperson of the meeting has the final vote.

Article 23 At every annual general meeting of shareholders, one-third of the directors shall retire from office. If the number of directors is not a multiple of three, then the number nearest to one-third shall retire from office.

Directors to retire in the first and second year after the Company's registration shall be determined by ballots. In subsequent years, directors who have served longest in office shall retire.

Directors who retire according to this article are eligible for reelection.

Prohibition of Directors

Article 33 Directors may not operate a business, enter into a partnership or become a director in any juristic person with the same status and competes with the Company, unless the shareholders' meeting has been notified before the resolution to appoint such director.

Directors' Remuneration

Article 39 Directors are entitled to remunerations from the Company in the form of gratuities, meeting allowances, rewards, bonuses or any other forms of benefits as considered by the shareholders' meeting. Shareholders' meeting may fix the amount, specify from time to time or set a basis to be effective until further changes. In addition, directors are also entitled to a per diem and any fringe benefits according to the regulations of the Company.

The provision in the first paragraph shall not affect the right of an officer or employee of the Company who has been elected as a director to receive remuneration and benefits in his capacity as an officer or employee of the Company.

Chapter 5 General Meeting of Shareholders

Shareholders' Meeting

Article 40 The Board of Directors shall arrange for a shareholders' meeting which is an annual ordinary general meeting of shareholders within 4 (four) months from the last day of the fiscal year of the Company. Shareholders' meetings other than the one referred to previously shall be called extraordinary general meetings of shareholders.

The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it appropriate to do so.

Or shareholders holding shares together not less than one-fifth of the total number of shares sold, or shareholders of not less than 25 (twenty-five) persons holding shares altogether not less than one-tenth of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to arrange a shareholders' meeting to be held within 1 (one) month from the date of receipt of such request from the shareholders.

Invitation Letter

Article 41 In calling a shareholders' meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details, indicating clearly whether it is the matter proposed for information, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors on the matters. Such notice shall be delivered to the shareholders and the Registrar for their information at least 7 (seven) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for 3 (three) consecutive days at least 3 (three) days prior to the date of the meeting.

Quorum

Article 42 In order to constitute a quorum, there shall be not less than 25 (twenty-five) shareholders and proxies (if any) attending the shareholders' meeting, or not less than one-half of the total number of shareholders, and in either case such shareholders shall hold shares in an aggregate of not less than one-third of the total number of paid-up shares.

At any shareholders' meeting, if one hour has passed from the time specified for the meeting and the number of shareholders attending the meeting does not constitute a quorum as required, and if such shareholders' meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was not called by a request of the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders not less than 7 (seven) days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

Chairman of the Meeting

Article 43 The Chairman of the Board of Directors shall be the chairman of the shareholders' meeting. If the Chairman of the Board is not present at a meeting, or cannot perform his duty, and if there is a Vice-Chairman, the Vice-Chairman shall be the chairman of the meeting. If there is no Vice-Chairman, or if the Vice-Chairman cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

In casting votes, each shareholder shall have votes equal to the number of shares held by him. One share is entitled to one vote.

Voting shall be made openly, unless at least 5 (five) shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be as specified by the chairman of the meeting.

Vote Cast

Article 44 The resolutions of the shareholders' meeting shall comprise the following votes:

- 44.1 For an ordinary case, a resolution shall require a simple majority of the total votes cast by shareholders present at the meeting. In case the votes are tied, the chairman of the meeting shall have an additional vote as a casting vote.
- 44.2 For the following cases, a resolution shall require the votes of not less than three-fourths of the total number of votes cast by the shareholders present and entitled to vote:
 - (a) Sale or transfer of whole or important parts of business of the Company to other persons.
 - (b) Purchase or acceptance of transfer of businesses of other companies or private companies.
 - (c) Entering into, amendment or cancellation of contracts relating to leasing out the Company's businesses, wholly or certain important parts, the assignment to any other persons to manage the businesses of the Company or the consolidation of the businesses with other persons with an objective to share profit and loss.
 - (d) Amendment of the Company's Memorandum or Articles of Association.
 - (e) Capital increase, capital reduction, the issuance of debentures, convertible bonds, preferred shares, or preferred shares convertible into common shares, or any other types of securities in accordance with the Securities and Exchange Act, and issuance of every types of warrants.
 - (f) Merger or liquidation of the Company.

Business at the Annual General Meeting of Shareholders

Article 45 The business to be accomplished at the annual general meeting of the shareholders are:

- 45.1 To acknowledge the Board of Director's report on the Company's business operations during the past year.
- 45.2 To consider and approve balance sheet and profit and loss accounts.
- 45.3 To consider allocation of profits.
- 45.4 To elect directors to replace those who retire by the expiration of their terms.
- 45.5 To elect the auditors and fix their remuneration.
- 45.6 Other business.

Chapter 6 Accounting, Finance and Audit

Dividend Payment

Article 50 Dividend payment shall not be appropriated from other types of fund except profit. In case that the Company has retained losses, dividend payment is prohibited.

Dividend shall be divided by number of shares equally.

By the resolution of shareholders' meeting, dividend payment by the Company may be made entirely or partially in the form of stock dividend by issuing new ordinary shares to shareholders.

The Board of Directors may pay interim dividend to shareholders from time to time when the Board deems that the Company has sufficient profit appropriate to do so, and reports to shareholders' meeting for acknowledgement in the next shareholders' meeting.

Dividend payment shall be made within 1 (one) month from the date of shareholders' meeting or the board resolution, as the case may be. The shareholders shall be notified by letter and the dividend payment must be advertised in a newspaper.

Article 51 The Company must appropriate a portion of the annual net profit as reserve funds in an amount of not less than 5 (five) percent of the annual net profit less accumulated loss brought forward (if any) until such reserve funds is not less than 10 (ten) percent of the Company's registered capital.

Upon approval by the shareholders' meeting, the Company may transfer other reserves, legal reserves and share premium reserve respectively to reduce the Company's retained losses.

**Documents Required Prior to Attending the Meeting
Proxy Form, Registration and Voting in Shareholders' Meeting**

All shareholders and proxies please bring Notice of Extraordinary General Meeting of Shareholders (AGM), registration form, proxy form and other required documents as detailed below to register the attendance of the Extraordinary General Meeting of Shareholders No. 1/2015 of Bumrungrad Hospital Public Company Limited.

1. Documents Required Prior to Attending the Meeting

For Individuals

1. Self-Attending

Valid evidence issued by governmental authorities, e.g. identification card, governmental identification card, driver's license or passport, including the evidence of name or last name's change (if any).

2. Proxy

2.1 One Proxy Form in the form as attached to the notice of EGM (Form A or Form B only), completely filled out and signed by the Shareholder and the Proxy, affixed with the stamp duty.

2.2 Certified true copy of valid evidence of the Shareholder as specified in Item 1 for individuals.

2.3 Valid evidence of the Proxy as specified in Item 1 for individuals.

For Juristic Persons

1. Representative of Shareholder (Authorized Director) Attending the Meeting

1.1 Valid evidence of the authorized director(s) as specified in Item 1 for individuals.

1.2 Certified true copy of Shareholder's Letter of Certification by the authorized director(s). The letter must show a statement that the authorized director(s) has the authority to act on behalf of the Juristic Person which is the Shareholder.

2. Proxy

2.1 One Proxy Form in the form as attached to the notice of AGM (Form A or Form B only), completely filled out and signed by the authorized director(s) of the Shareholder and the Proxy, affixed with the stamp duty.

2.2 Certified true copy of Shareholder's Letter of Certification by the authorized director(s). The letter must show a statement that the authorized director(s) has the authority to act on behalf of the Juristic Person which is the Shareholder.

2.3 Certified true copy of valid evidence of the authorized director(s) signing the Proxy Form as specified in Item 1 for individuals.

2.4 Valid evidence of the Proxy as specified in Item 1 for individuals.

3. Proxy for Shareholder who is a Foreign Investor with Custodian in Thailand

3.1 Document from Custodian

- a. One Proxy Form in the form as attached to the notice of EGM (Form A or Form B) or Form C, which can be downloaded from the Company's website, www.bumrungrad.com, completely filled out and signed by the authorized person(s) of the Custodian and the Proxy, affixed with the stamp duty.

- b. Certified true copy of a document confirming that the Custodian has the permission to conduct the Custodian business by the Custodian's authorized person(s).
- c. Certified true copy of Custodian's Letter of Certification by the authorized person(s). The letter must show a statement that the authorized person(s) has the authority to act on behalf of the Custodian.
- d. Certified true copy of valid evidence of the authorized person(s) signing the Proxy Form as specified in Item 1 for individuals.

3.2 Document from the Shareholder

- a. Power of Attorney from the Shareholder assigning the Custodian to execute the proxy on his/her behalf.
- b. Certified true copy of Shareholder's Letter of Certification by the authorized director(s). The letter must show a statement that the authorized director(s) has the authority to act on behalf of the Juristic Person which is the Shareholder.
- c. Certified true copy of valid evidence of the authorized director(s) signing the Power of Attorney as specified in Item 1 for individuals.

3.3 Valid evidence of the Proxy as specified in Item 1 for individuals.

In case that the original documents are not in English, the English translation that is certified true and correct translation by the Shareholder (in case of individuals) or the authorized director(s) of the Shareholder (in case of juristic persons) shall be required.

4. For Non-Thai Nationality or Foreign Company (Other than Those With Custodian in No. 3)

Please provide the documents in accordance with the above items no. 1 or no. 2 for individuals or juristic person as the case may be. In case that the original documents are not in English, the English translation that is certified true and correct translation by the Shareholder (in case of individuals) or the authorized director(s) of the Shareholder (in case of juristic persons) shall be required.

2. **Proxy Form**

Attached to the notice of EGM are two Proxy Forms by Department of Business Development, Ministry of Commerce, as follows:

- Form A : General Proxy Form (Simple Form)
- Form B : Specific Proxy Form

The third form, which is Form C, is for foreign investors with Custodian and can be downloaded from the Company's website at www.bumrungrad.com.

Shareholder who is not able to attend the meeting may appoint a person as your Proxy, as follows:

- (1) Shareholders other than foreign shareholders with Custodian in Thailand shall complete either Proxy Form A or Form B. Foreign shareholders with Custodian in Thailand may choose to use either Proxy Form A, Form B, or Form C. In any case, each Shareholder shall complete only one of the above Proxy Form.
- (2) Authorize a person to attend and vote at the Meeting on the shareholder's behalf by specifying the name with details of a person or an independent director of the Company (as attached in Enclosure 9) to be the shareholder's proxy and sign the form as the Grantor.
- (3) Affix 20 Baht stamp duty and specify the date of Proxy Form across such stamp duty to validate the legality.

- (4) Return the completed Proxy Form **by Monday 30 November 2015, at least two hours before the Meeting starts** for document verification to the following:

Mr. Banphot Kittikinglert
Company Secretary and Investor Relations Department
Bumrungrad Hospital Public Company Limited
5th Floor, Phloen Chit Center Building
2 Sukhumvit Road
Bangkok 10110

The Shareholder shall authorize only one Proxy to cast votes equal to the number of shares held by him/her and cannot allocate his/her shares for divided votes, with the exception of foreign shareholders with Custodian in Thailand, where the shares can be divided for allocation of the votes.

3. Meeting Registration

The commencement for the meeting registration will be 2 hours before the Meeting or from 14.00 hours onwards on Monday 30 November 2015 at Conference Center on 21st floor, Bumrungrad International Clinic Building, no. 33 Sukhumvit Road, Soi 3 (Nana Nua), Bangkok. Please refer to the map attached.

4. Voting

1. Voting Regulation

- (1) Voting on each agenda will be done using voting cards (with the exception of shareholders who have specified the votes in proxies, where the votes will be counted as specified by the shareholders). One share will count as one vote. Shareholder or proxy shall vote for only one choice, either agree, disagree or abstain and cannot divide his/her vote, with the exception of foreign shareholders with Custodian in Thailand using Proxy Form C.

For the agenda of election of directors, the voting can be done for each individual director at a time or for a group of directors, as the shareholders' meeting deems appropriate. For each resolution, the shareholder must exercise all of his/her votes and cannot split their votes between any directors or groups of directors.

- (2) In case of Proxy Form, if the grantor did not specify the authorization or the authorization is unclear for any of the agenda, or the Meeting considers or votes on any matters other than specified in the Proxy Form, including in case that there is a change or addition of any facts, the Proxy shall have the right to consider and vote on such matter on behalf of the Shareholder as appropriate.

2. Voting Procedures

The Chairman shall inform the Meeting of the voting procedures as follows:

- (1) The Chairman will propose the Meeting to cast the vote for each agenda by asking whether any shareholders agree, disagree or abstain.
- (2) Shareholders and proxy of Proxy Form A, Form B or Form C which the shareholders authorize the proxy to cast votes at its own discretion, shall vote using the voting card provided during registration, by marking in only one of the boxes • agree • disagree or • abstain.
- (3) For proxy of Proxy Form B and Form C, where the proxy must cast the votes in accordance with the shareholders' instruction, the Company shall count the votes as specified by the Shareholder.

3. Resolution of the Meeting


- Ordinary case: majority vote of the Meeting
 - Other case which the laws or the Company's Articles of Association provided otherwise: the resolution shall be in accordance with such laws or the Company's Articles of Association. The Chairman shall inform the Meeting before the voting of such Agenda.
- (1) In case of a tie of votes, the Chairman of the Meeting shall have an additional vote as the casting vote.
 - (2) Any Shareholder or Proxy having any special interest in a matter shall not be permitted to vote on such matter and may be invited by the Chairman of the Meeting to temporarily leave the Meeting, except for voting on election of the Directors.

4. Counting and Announcement of the Vote

The vote count shall be done immediately and the Chairman shall announce the results of the vote count in every agenda.

****Please return all voting cards for all agendas to the Company's officers when the meeting is completed.****

**Information of Independent Director
For Shareholders who Wish to Appoint an Independent Director as Proxy
Bumrungrad Hospital Public Company Limited**

Name – Last Name	Miss Sophavadee Uttamobol	
Address	47/77 Soi Ramkhamhaeng 102, Ramkhamhaeng Rd., Sapan-soong Subdistrict, Sapan-soong District, Bangkok 10240	
Age	55 years	
Title	Independent Director and Chairperson of the Audit Committee	
Relationship with Management	None	
Highest Education	Master of Business Administration, Chulalongkorn University	
Governance Training of IOD and other training	<ul style="list-style-type: none">- Director Accreditation Program, Class 5/2003, Thai Institute of Directors- Audit Committee Program, Class 2/2004, Thai Institute of Directors- Role of Chairman Program Class 14/2006, Thai Institute of Directors	
Experience	<ul style="list-style-type: none">- 2001 – Present Director, S&P Syndicate PCL.- 1991 – Present Legal Consultant, Dhamrongtham Law Office	
Illegal Record in past 10 years	None	
Shareholding	None	
Vested Interest	No vested interest in every agenda	

Map to Bumrungrad Hospital Public Company Limited



Bumrungrad International 33 Sukhumvit Soi 3 (Nana Nua) Klongtoey Nua,
 Wattana, Bangkok 10110 Phone: 66 (0) 2667-1000
 Fax: 66 (0) 2667-2525 email:info@bumrungrad.com

For Taxi - โรงพยาบาลบำรุงราษฎร์ 33 สุขุมวิท ซอย 3 (นานาเหนือ) เขตวัฒนา กรุงเทพมหานคร 10100
 โทรศัพท์ 02 667-1000 - แฟกซ์ 02 667-2525

Stamp Duty
20 Baht

PROXY FORM A (SIMPLE FORM)
According to Regulation of Department of Business Development
Re: Form of Proxy (no. 5) B.E. 2550

Written at.....
Date.....Month.....Year.....

(1) I/We.....Nationality
Residing at No.....Road.....Sub-district.....
District.....Province.....Postal Code
Country

(2) Being the shareholder of **Bumrungrad Hospital Public Company Limited**,
holding the total amount of.....shares, eligible for votes, as
follows:

Ordinary shares of..... shares, eligible for votes
Preference shares of..... shares, eligible for votes

(3) do here by appoint either one of the following persons:

(1) Name..... Age.....years, Residing at No.....
Road Sub-district District
Province Postal Code or

(2) Name..... Age.....years, Residing at No.....
Road Sub-district District
Province Postal Code or

(3) Name..... Age.....years, Residing at No.....
Road Sub-district District
Province Postal Code

As only one of my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No. 1/2015 of Bumrungrad Hospital Public Company Limited on **Monday 30 November 2015 at 16.00 hours** at Conference Center on 21st floor, Bumrungrad International Clinic Building, no. 33 Sukhumvit Road Soi 3 (Nana Nua), Wattana, Bangkok or at any adjournment thereof to any other date, time and venue.

Any act performed by the proxy at such meeting shall be deemed as my/our own act in all respects.

Signed Grantor
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Remarks:

The shareholder assigning the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.



**PROXY FORM B
(SPECIFIC DETAILS FORM)
According to Regulation of Department of Business Development
Re: Form of Proxy (no. 5) B.E. 2550**

Written at.....
Date.....Month.....Year.....

(1) I/We,..... Nationality
Residing at No..... Road..... Sub-district
District Province..... Postal Code Country

(2) Being a shareholder of Bumrungrad Hospital Public Company Limited,
holding the total amount of..... shares, eligible for votes, as follows:
Ordinary shares of..... shares, eligible for votes
Preference shares of..... shares, eligible for votes

(3) Do hereby appoint either one of the following persons:
(1) Name..... Age..... years,
Residing at No..... Road Sub-district
District Province Postal Code or
(2) Name..... Age..... years,
Residing at No..... Road Sub-district
District Province Postal Code or
(3) Name..... Age..... years,
Residing at No..... Road Sub-district
District Province Postal Code

As only one of my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No. 1/2015 of Bumrungrad Hospital Public Company Limited on **Monday 30 November 2015 at 16.00 hours** at Conference Center on 21st floor, Bumrungrad International Clinic Building, no. 33 Sukhumvit Road Soi 3 (Nana Nua), Wattana, Bangkok or at any adjournment thereof to any other date, time and venue.

(4) I/we appoint my/our proxy to cast vote according to my/our intention in the following manner:

Agenda 1 To consider the adoption of the Minutes of the Annual General Meeting of Shareholders No. 22 for the year 2015, which was held on Wednesday 30 April 2015

- (a) The Proxy is entitled to cast the votes on my/our behalf at his/her own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:
 Agreed Disagreed Abstained

Agenda 2 To consider and approve the proposal of the amendments to the Amended and Restated Terms and Conditions Governing Rights and Obligations of the Issuer and the Bondholders of BH the Partly-Secured Convertible Bonds Series 1 and Series 2 due 23 August 2017, issued on 24 August 2000

- (a) The Proxy is entitled to cast the votes on my/our behalf at his/her own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:
 Agreed Disagreed Abstained

Agenda 3 Other businesses (if any)

- (a) The Proxy is entitled to cast the votes on my/our behalf at his/her own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:
 - Agreed
 - Disagreed
 - Abstained

(5) Casting of the vote by my/our Proxy for any agenda which is not in accordance with this Proxy Form shall be deemed an incorrect vote and is not my/our vote as the shareholder.

(6) If I/we have not indicated my/our vote in any agenda, or the indicated vote is unclear, or if the Meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, my/our proxy shall have the right to consider and cast votes on my/our behalf in all respects as deems appropriate.

Any lawful act performed by my/our proxy in this Meeting, except in the case that my/our Proxy does not cast the votes as specified in the Proxy Form, shall be deemed as my/our own act in all respects.

Signed Grantor
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Remarks:

1. The shareholder assigning the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.
2. For agenda relating to election of directors, the election may be for the entire group of directors or each individual director.
3. In case there are agenda other than the agenda specified above, the additional statement can be specified by the Shareholder in the Regular Continued Proxy Form B as enclosed.

Regular continued proxy Form B
Authorization on Behalf of the Shareholder of Bumrungrad Hospital Public Company Limited

For the Extraordinary General Meeting of Shareholders No. 1/2015 of Bumrungrad Hospital Public Company Limited on **Monday 30 November 2015 at 16.00 hours** at Conference Center on 21st floor, Bumrungrad International Clinic Building, no. 33 Sukhumvit Road Soi 3 (Nana Nua), Wattana, Bangkok or at any adjournment thereof to any other date, time and venue.

- Agenda Re.**
- (a) The Proxy is entitled to cast the votes on my/our behalf at his/her own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:
 - Agreed Disagreed Abstained

- Agenda Re.**
- (a) The Proxy is entitled to cast the votes on my/our behalf at his/her own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:
 - Agreed Disagreed Abstained

- Agenda Re.**
- (a) The Proxy is entitled to cast the votes on my/our behalf at his/her own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:
 - Agreed Disagreed Abstained