

Registered on June 6, 2023

(Translation)

**Articles of Association  
of  
Bamrungrad Hospital Public Company Limited  
(Amended Version)**

**Section 1  
General Provisions**

1. These Articles of Association shall be called the Articles of Association of Bamrungrad Hospital Public Company Limited.
2. The “company” in these Articles of Association shall refer to Bamrungrad Hospital Public Company Limited.
3. Unless otherwise provided in these Articles of Association, the provisions of law governing public limited companies shall apply.

**Section 2  
Share Issuance**

4. The par value of the company’s shares is Baht 1 (One Baht) per share. The shares are classified into two types: ordinary shares and preferential shares.
  - 4.1 Preferential shares shall have the following rights: As soon as the company registers net profit that allows it to pay a dividend, such dividend will be paid to preferential shareholders first. In any year where preferential shareholders have already received up to 15% of the company’s capital being the preferential shares only, the remaining profit will then be distributed to ordinary shareholders at any amount based on a resolution adopted by the Annual General Meetings of Shareholders. If in any year, the company can pay more than 15% of its capital as dividend, both types of shareholders will be entitled to the dividend equally.
  - 4.2 The preferential shares described above can be converted into ordinary shares.
5. Every share of the company shall be paid-up in full in one single payment.
6. This share certificate carries the shareholder’s name and must be signed by at least one director together with an affixed seal of the company. However, a director may entrust the share registrar according to the laws governing securities and exchange to sign or print his/her signature instead.
7. If any two (2) or more persons mutually subscribe or hold one or several shares, they are to be mutually liable to pay the share prices and any premium over the par value. They are to appoint a single person among themselves to exercise their rights as a share subscriber or a shareholder, as the case may be. This however shall be made in writing

where the document shall be given to the company or a share registrar. If no such appointment is expressly made, it must be assumed first that the person whose name appears in the first order in a subscription form or on a share certificate is a person appointed by share subscribers or shareholders to solely exercise such rights until the appointment document is subsequently delivered to the company.

8. The company's share registrar shall issue a share certificate to shareholders within two (2) months from the day the registrar incorporates the company or from the day full payment for the shares is made in case of an issuance of newly-issued shares following the company's incorporation.
9. If a share certificate is lost, defaced or defective in a material aspect, shareholders may replace it with a new one; or if no share certificate can be submitted due to its loss, a shareholder may request a new one but he/she is required to present appropriate evidences and pay a relevant fee as required by the law.
10. The company is prohibited to own shares or pledge its own shares unless in the following cases:
  - (1) The company may repurchase shares back from shareholders voting against a resolution adopted by the shareholder's meeting to amend the company's Articles of Association with regard to voting rights and the rights to receive a dividend where the shareholders perceive that they have been unfairly treated.
  - (2) The company may repurchase its shares for financial management purpose after it records retained earnings and excessive liquidity. This share buy-back however must not cause the company to suffer any financial trouble.

Shares held by the company shall not be constituted as the meeting quorum at the shareholders' meeting. Neither shall they encompass any voting rights and the rights for dividend payment. The company's share repurchase, the disposition of its repurchased shares and a write-off of shares not disposed within the timeframe required by the law shall be carried out in accordance with relevant laws.

- 10/1 Repurchasing shares of a listed company requires approval by shareholders unless the buy-back does not exceed 10% of the paid-up capital, which, in such a case, the Board of Directors shall be authorized to approve the transaction.
11. Upon a resolution made by the shareholders' meeting, the company may issue the following instruments:
  - 11.1 Preferential shares or convertible preferential shares into ordinary shares
  - 11.2 Debentures or convertible debentures
  - 11.3 All kinds of securities in accordance with the laws on securities and exchange
  - 11.4 Warrants, subscription forms for debentures or other securities as indicated in 11.1, 11.2 and 11.3.

12. The company may designate the Stock Exchange of Thailand or any company or any individual as its share registrar.

### **Section 3 Share Transfer**

13. The company's shares are transferable without any requirement except in the following cases:

- 13.1 Such transfer will deprive the company of its rights and benefits it is legally entitled to.

- 13.2 Such transfer will enable aliens to altogether hold more than 49% of the company's total shares offered and sold.

14. The share transfer shall be complete only when the transferor has endorsed the share certificate, indicating the transferee's name, and both the transferor and the transferee have signed their names before the share certificate is delivered to the transferee. The transfer of shares shall be valid against the company only when its registrar receives the request to register the share transfer, and also against the third party only when the registrar has registered the share transfer.

As soon as the share registrar is of the view that the share transfer is lawful, he/she will register the share transfer within fourteen (14) days following the date the registrar receives the request. In case of an invalid share transfer, the share registrar is to notify the applicant within seven (7) days.

15. The transferee wishing to have a new share certificate may request the company's share registrar in writing where he/she shall sign the request together with one witness. The request will be submitted together with a returned share certificate to the share registrar, who shall register the share transfer within seven (7) days from the day the request is received before issuing a new share certificate within one (1) month from the day the request is received.
16. In case a shareholder dies or becomes bankrupt, resulting in a particular person to be bestowed the rights in a relevant share certificate instead, the person shall present legal documents to the registrar of the company for registration purpose in order to issue a new share certificate within one (1) month following the day all evidences are received.
17. During the 21-day period prior to each shareholders' meeting, the company may refrain from registering any share transfer where it will notify shareholders in advance at its headquarters and every branch no less than 14 (fourteen) days before the start of the day the share transfer registration is temporarily banned.
18. Regarding preferential shares and convertible debentures, shareholders wishing to convert the instruments into ordinary shares may submit their conversion request to the company's share registrar while returning the share certificate. The conversion into ordinary shares shall take effect from the day the application is submitted. The registrar

is required to issue a new share certificate to the applicant within fourteen (14) days from the day the request is received.

19. Relevant requirements and laws relating to the issuance of relevant securities shall apply to the transfer of other types of securities issued by virtue of Clause 11.

#### **Section 4 Board of Directors**

20. The company's board of directors shall consist of no less than 5 (five) board members. No less than half of all board members must have domicile in Thailand.
21. The company's directors need not come from shareholders. The third party who agrees to be the company's board member and who is appointed by the Annual General Meeting of Shareholders may be the company's director.
22. The shareholders' meeting may elect a director based on the following rules and procedures:
- 22.1 Each shareholder shall have a vote where one share held is equal to one vote.
  - 22.2 To elect directors, shareholders may vote to elect a director individually or to elect various directors as a group, as the shareholders' meeting deems appropriate. However, at each resolution, a shareholder may exercise all the votes he/she has to an individual or a group. In other words, he/she may not split his votes.
  - 22.3 Voting to elect directors shall be made by majority votes. In case of tie, chairman of the meeting shall have a casting vote.
23. At every Annual General Meeting (AGM), one-third of the directors shall retire from their office. If the number of directors is not a multiple of three, then the number nearest to one-third must retire from the office.

Directors who are to retire during the first and second year following the incorporation of the company shall be drawn by lots. In each subsequent year, directors having stayed in the office for the longest period shall retire.

A director retiring on rotation hereunder may be re-elected.

24. Apart from retirement by rotation, directors shall vacate the office upon:
- 24.1 death;
  - 24.2 resignation;
  - 24.3 lack of qualifications, or possession of prohibited characteristics as provided by Section 68 of the Public Company Limited Act, B.E. 2535 (1992);
  - 24.4 a resolution of the shareholders' meeting to remove the director in accordance with Clause 27;
  - 24.5 dismissal by a court order

25. Any director wishing to resign from his/her directorship may submit a resignation letter to the company. Such resignation shall take effect from the day the resignation letter reaches the company.

Director resigning under paragraph one may also notify the company registrar of his/her resignation.

26. Subject to Clause 27, if a directorship becomes vacant for any reason other than by rotation, the Board of Directors shall elect a person who is qualified and does not possess any prohibited characterised as provided by the law governing the public limited company to fill the vacancy. The election shall take place at a subsequent Board of Directors' meeting unless the remaining term of the directorship is less than two months.

The Board of Directors' resolution under paragraph one shall consist of not less than three-fourths of votes from the remaining directors.

The director who fills the vacancy under paragraph one shall remain in the office for the remaining term of office of the director whom he/she replaces.

27. The shareholders' meeting may resolve to have any director retire from the office prior to his/her designated term by no less than three-fourths of all votes of shareholders attending the meeting with voting rights whose shares account for no less than half of the number of shares held by shareholders present with voting rights.
28. A director may or may not be the company's shareholder.
29. The Board shall elect one director as its chairman.

If the Board feels appropriate, it may elect one or several directors as vice-chair, who shall have duties and responsibilities according to the Articles of Association in affairs entrusted by the chairman.

30. At the Board of Directors' meeting, no less than half of the total number of directors shall attend the meeting to constitute a quorum. If chairman of the Board is not present, or if he/she is present but unable to perform his duty, and if there is a vice-chair, he/she shall act as chairman of the meeting. If there is no vice-chairman, or if there is one but he/she is unable to perform his duty, directors present at the meeting shall elect one director as chairman of the meeting.

Decisions of the Board's meeting shall be made by majority votes. One director shall have one vote unless he/she has an interest in a relevant subject matter, in which case he/she is not entitled to vote on the matter. In case of tie, chairman of the meeting shall have a casting vote.

Any person acting as chairman of the meeting may arrange a meeting required by the laws to be held through electronic media, which includes the Board of Directors' meeting, the shareholders' meeting and meetings of other sub-committees in accordance with the laws being enforced.

31. When convening the Board of Directors' meeting, Chairman of the Board or a person designated thereby shall send a notice to attend the meeting to directors by not less than three days prior to the meeting date, unless in case of urgency where the company needs to safeguard its rights or interest, the notice to attend the meeting may be sent by electronic means or other means pursuant to the governing laws, and the meeting may be held earlier.

Sending letters or documents, warnings, and notifications to directors may be done by electronic means or other means pursuant to the governing laws.

32. Directors shall comply with the laws, objectives and the Articles of Association of the company as well as resolutions adopted by the shareholders' meeting.

The Board may designate one or several directors or other persons to perform any duty on its behalf.

33. Directors are prohibited to conduct a business, become a partner or a director in other entities having the same nature and competing with the company's business unless the shareholders' meeting has been informed before adopting a resolution to appoint such director.

34. The Board of Directors shall notify the company without delay if it has any interest in a contract entered with the company, or if it holds additional or fewer shares or debentures in the company or its affiliates.

35. The Board of Directors shall convene at least once every three (3) months at the head office, a branch, or at a nearby province. The meeting can be held by electronic means or other means pursuant to the governing laws.

36. The Board is authorized to establish a branch office or dissolve it.

37. Two directors shall jointly sign their names together with an affixed seal of the company to conduct any juristic act that will bind the company.

38. The Board of Directors is authorized to specify and change names of authorized directors empowered to sign and bind the company when conducting juristic acts on the company's behalf. The Board is authorized to determine conditions governing the signing of these directors that will bind the company.

39. Directors are entitled to receive remunerations from the company in a form of award, meeting allowances, pension, bonus or other kinds of benefit, as the shareholders' meeting may consider. The shareholders' meeting may determine an amount or lay down criteria in general and it may determine the remuneration on a case-by-case basis or with ongoing effect unless otherwise amended. In addition, directors are entitled to receive allowances and welfare stated in the company's regulations.

Statements in paragraph one shall not affect the rights of an employee or a staffer of the company elected as a director who will be remunerated and receive benefit as the company's employee or staff.

## **Section 5 The Shareholders' Meeting**

40. The Board is to organize an Annual General Meeting of Shareholders (AGM) within four (4) months following the end of its fiscal year. Other shareholders' meeting aside from what is mentioned here shall be called the extraordinary meeting. The Board may call the extraordinary shareholders' meeting at any time as deemed appropriate.

One or several shareholders whose shares altogether account for no less than ten (10) per cent of all shares offered may ask the Board in writing to convene the extraordinary shareholders' meeting at any time. However, they are required to clearly identify the reason as to why they want the meeting to be convened. In this regard, the Board is to organize the shareholders' meeting within forty-five (45) days following the day it receives the letter from shareholders.

A meeting of shareholders, whether it is convened by the Board of Directors or the shareholders, may be conducted by electronic means or other means pursuant to the governing laws.

41. When calling for the shareholders' meeting to convene, the Board must issue a letter in writing, specifying the venue, date and time, meeting agendas and matters to be proposed to the meeting with appropriate details where they must be clearly identified whether they are proposed for acknowledgement, approval or consideration, as the case may be, plus opinions of the Board about the matters. This letter shall be sent to shareholders and the registrar no less than seven (7) days prior to the meeting date. The notice for the meeting shall also be advertised in a newspaper for three (3) consecutive days no less than three (3) days prior to the meeting date.

Sending the invitation letter, warning, documents, notification to shareholders, and the advertising of any statements may be done by electronic means or other means pursuant to the governing laws.

42. At the shareholders' meeting, no less than twenty-five (25) shareholders and proxies, if any, or no less than half of the total number of shareholders, shall attend the meeting. The quorum shall consist of shares accounting for no less than one-third of all shares sold.

A proxy may be appointed by electronic means or other means pursuant to the regulations prescribed by the Registrar or the governing law.

If at any shareholders' meeting, the number of shareholders attending the meeting does not constitute a quorum within one hour after the appointed time, the meeting shall be cancelled if it was summoned by the requisition of shareholders. If the meeting was not summoned by the request of shareholders, another meeting shall be summoned and a

notice summoning the meeting shall be sent to the shareholders not less than seven (7) days before the meeting. At such subsequent meeting, no quorum is necessary.

43. Chairman of the Board of Directors shall chair the shareholders' meeting. In the event that the chair is absent or unable to perform his duty, if there exists a vice-chair, he/she shall preside over the meeting. If there is no vice-chair; or if there is one but the person is unable to perform his duty, shareholders present at the shareholders' meeting shall elect a shareholder as chair of the meeting.

For voting purpose, each shareholder shall have votes equivalent to the number of shares held thereby where one share equals to one vote.

Voting shall be conducted openly unless otherwise requested by at least five (5) shareholders with a resolution to cast a vote secretly. The secret voting ballot meanwhile will be as prescribed by the chairman.

44. A resolution of the shareholders' meeting shall consist of the following votes:

44.1 In normal cases, a resolution shall be adopted by majority votes of shareholders present and voting. Chairman of the meeting shall have a casting vote.

44.2 In the following cases, a resolution shall be adopted by a vote of not less than three-fourths of the total votes of shareholders present with voting rights:

- (a) Sales or transfer of all or an essential part of the company's business to other parties;
- (b) Purchase or being transferred other businesses or other private companies as the company's business
- (c) Entering into, amending or terminating a contract regarding the lease of all or an essential part of the company's business, the designation of other persons to manage the company's business or the amalgamation of the business with other parties in order to share profit and loss.
- (d) Amendment of the Memorandum of Association or the Articles of the Association
- (e) The capital increase and decrease, an issuance of debentures or convertible debentures, an issuance of preferential shares or convertible preferential shares or other securities in accordance with the laws on securities and exchange, an issuance of all kinds of warrants
- (f) Merger or dissolution of the company

45. The Annual General Shareholders' Meeting shall conduct the following:

45.1 Reviewing the Board of Directors' report proposed to the meeting describing operation results of the company during the past year

45.2 Reviewing and approving the balance sheet and the statements of income

45.3 Reviewing and allocating profits

45.4 Electing directors to replace those resigning on rotation

45.5 Electing an auditor and setting the auditing fee

45.6 Other businesses

**Section 6**  
**Accounting, Finance and Auditing**

46. The company's fiscal year starts on January 1 and ends of December 31 of every year.
47. The company shall record and keep accounting books and conduct the auditing in accordance with relevant laws. It must also prepare balance sheet and statements of income at least once within the 12-month period, which is its fiscal year.
48. The Board must have both the balance sheet and the statements of income prepared as of end of the fiscal year for submission to the shareholders' meeting at its Annual General Meeting (AGM) to approve both. The Board must have an auditor completely audited them before being presented to the AGM.
49. The Board must submit the following documents to shareholders together with an invitation to attend the AGM:
- 49.1 A copy of the audited balance sheet and statements of income together with the auditor's report;
  - 49.2 The Board's annual report
50. Other sources of money except profit shall be used for paying dividend. If the company still suffers an accumulated loss, no dividend shall be paid.

The dividend shall be divided by a number of shares and equally paid to each share.

Upon the shareholders' meeting resolution, the company may pay all or part of its dividend in a form of stock dividend where new ordinary shares will be issued to shareholders.

The Board may pay an interim dividend to shareholders from time to time when it perceives that the company has enjoyed enough profit to do so. This will be reported to the shareholders' meeting at the next AGM.

Payment of a dividend shall be made within one (1) month from the shareholders' meeting or as soon as the Board of Directors adopts a resolution, as the case may be. Shareholders will be informed in writing. The notice of dividend payment shall be published in a newspapers as well.

Notification to shareholders of dividend payment and publication of the notification in newspapers may be done by electronic means or other means pursuant to the governing laws.

51. The company shall appropriate no less than five (5) per cent of its annual net profit less accumulated loss carried forward (if any) as the reserves until the reserves reach no less than ten (10) per cent of the company's registered capital.

Upon an approval by the shareholders' meeting, the company may transfer other reserves, statutory reserves and share premium reserves, in this respective order, to compensate its accumulated loss.

52. The auditor must not be a director, an employee, a staffer or anyone holding any position in the company.
53. An auditor is authorized to audit accounts, documents and other evidences relating to incomes, expenditures, assets and liabilities of the company during its business hours. In this regards, the auditor is authorized to inquire directors, employees, staff or others who hold other positions in the company as well as the company's representatives and require them to clarify at a session or submit evidences relating to the company's business.

### **Section 7 Capital Increase**

54. The company may increase its capital from the registered amount by issuing new shares. This can be done upon the following:
  - 54.1 All shares have been offered and fully paid, or if there remains shares not being sold, the remaining shares must be issued to accommodate the share conversion or warrants.
  - 54.2 The shareholders' meeting has adopted a resolution with no less than three-fourths of all votes of shareholders attending the meeting with voting rights; and
  - 54.3 The resolution for capital increase is registered with the registrar to amend the company's registered capital within 14 (fourteen) days from the day the meeting has adopted such resolution.
55. The capital-increase shares may be totally or partially offered. They may also be offered to shareholders based on the ratio of shares each currently holds or to the public or others either in its entirety or partially in accordance with the shareholders' meeting resolution.

The shareholders' meeting may authorize the Board to set a share price, a number of shares, an offer date and other details with regard to the allocation of the capital-increase shares stated under paragraph one.

- 55/1 The company may reduce its capital from the registered amount by reducing par value of each share, lowering the number of shares or writing off the registered shares not yet sold or offered. However, the capital cannot be reduced to remain less than one-fourth (1/4) of the entire capital.

If the company suffers an accumulated loss where there remains ongoing loss despite compensation being made as described in Clause 51, the company may reduce its capital to less than one-fourth of its entire capital.

The reduction of par value or the number of shares described under paragraph one or two to a particular amount and by a particular means is permissible only when the shareholders' meeting adopts a resolution with no less than three-fourths of all shares of shareholders attending the meeting with voting rights.

**Section 8**  
**Additional Provisions**

56. The company's seal shall be as follows:

[Seal of Bamrungrad Hospital Public Company Limited]

57. In case the company or its subsidiary agrees to conduct a connected transaction as defined by the Stock Exchange of Thailand's notification governing connected transactions of listed companies, the company shall comply with rules and procedures prescribed by the notification to govern the matter.