

Regulations of the Company

Re: Rules and Procedures for Reporting Interests of Directors and Executives and Guidelines for Related Party Transactions

(Vol. 2)

Clause 1. Objectives

Whereas, section 89/14 of the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (Vol. 4) B.E. 2551 (2008), and the related laws, require that the directors and executives report to the Company on their interests or the related person's interests which are in connection with the business management of the Company or the subsidiary according to the rules and procedures set out by the Board of Directors.

Whereas, the information in the reports can be used to support the implementation of the regulations regarding related party transactions, a transaction that may cause a conflict of interest and may lead to a transfer of benefits to the Company and its subsidiaries.

In addition, directors and executives must perform their duties with care and honesty (fiduciary duties) and must make decisions without having any direct or indirect interest in the matter decided. Such information is, therefore, useful for monitoring and ensuring that the duties of directors and executives are in accordance with the criteria.

To ensure that the reporting rules and procedures are consistent with the laws that have been changed, the Board of Directors, in its meeting No. 4/2023 on 8 November 2023, therefore issued Regulations Vol. 2, dated 8 November 2023, to improve the rules and reporting procedures and to replace and repeal the Regulations Vol 1, dated 1 July 2009.

Clause 2. General Information

2.1 Securities and Exchange Act B.E. 2535 (1992) (the “SEC Act”) and related laws

Section 59 of the SEC Act, the directors, managers, and persons who hold the management position as specified in the Notification of the Office of Securities and Exchange Commission (**SEC Office**), and the auditor of a company issuing securities in accordance with sections 32 and 33 shall prepare and disclose reports to the SEC Office on each person holding securities and derivatives and the change thereto as well as the holding and change of the holding of their spouse, cohabiting couple, and minor children in accordance with the rules and procedures set forth in the Notification of SEC Office.

The reporting under the first paragraph shall include the holding of securities and derivatives and the change to such holding by a juristic person whose shares exceeding thirty percent of the total voting rights are held by the persons under the first paragraph, including the spouse or cohabiting couple, and minor children of such persons.

Section 88 of the Public Limited Company Act B.E. 2535 (1992) (the “**PLC Act**”), a director shall notify the company without delay in the following cases:

- (a) having a direct or indirect interest in any contract which is made by the company during an accounting year, and shall indicate the nature of the contract, names of the contracting party, and interest of the director in the contract (if any); or
- (b) holding shares or debentures of the company or an affiliated company and shall indicate the total number of shares increasing or decreasing during an accounting year (if any).

Section 89/7 of the SEC Act, in conducting the business of the company, directors and executives shall perform their duty with responsibility, due care, and loyalty and shall comply with all laws, objectives, articles of association of the company, and the resolutions of the board of directors and the shareholders' meeting.

Section 89/12 of the SEC Act, a director, an executive or a related person may enter into any transaction with the company or its subsidiary only after receiving approval from the shareholders' meeting, except for transactions that fall under the following categories:

- (1) A transaction with commercial terms that an ordinary person would agree to with any unrelated counterparty under similar circumstances, based on commercial negotiation and without any dependent interest resulting from the status of the director, executive, or related person, as the case may be. Additionally, these commercial terms must be approved by the board of directors or comply with principles approved by the board of directors.

Section 89/14 of the SEC Act, a director and an executive shall file with the company a report on his interest or a related person's interest in relation to the management of the company or the subsidiary in accordance with the rules, conditions, and procedures specified in the Notification of the Capital Market Supervisory Board.

Section 89/16 of the SEC Act, a company secretary shall submit a copy of the report on interest under section 89/14 to the Chairman of the Board and the Chairman of the Audit Committee within seven business days from the date on which the company has received such report.

Notification of the Capital Market Supervisory Board No. Tor Jor. 2/2552, for the benefit of monitoring the interests of the company's directors and executives or of related persons who have interests related to the management of the business of the company or its subsidiaries, the directors and executives of the company shall report such interests in accordance with the rules and procedures specified by the Board of Directors.

Notification of the Office of Securities and Exchange Commission No. Sor Jor. 38/2561, directors, executives, and auditors of listed companies holding securities or derivatives must prepare and submit reports on changes in their holdings of securities and derivatives to the SEC Office in accordance with the regulations set forth therein, which is in line with the intent of section 59 of the SEC Act. It is a primary tool for tracking the movement of securities holdings of such persons who are in a position that may have access to insider information (Insider information) of the company and may take advantage of that information before it becomes publicly available.

However, the acquisition or disposal of securities by such persons in some manner is clearly not related to the use of insider information of the company. Therefore, it has been determined that

there is no need to report on the acquisition or disposal of securities. This Notification replaces and repeals the Notification of the Office of the Securities and Exchange Commission No. Sor Jor.12/2552 regarding preparing and reports on securities holdings of directors, executives, and auditors, dated 10 June 2009.

Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 governing criteria for conducting related transactions

Related Person refers to persons according to the Announcement of the Stock Exchange of Thailand and related persons according to Section 89/1.

Notification of the Stock Exchange of Thailand No. Bor Jor/Por 22-01 governing the disclosure of information and operations of listed companies in related transactions, B.E. 2546 (2003)

Related Person means:

- (1) Executives, major shareholders, controlling persons, or a candidate to be nominated as an executive or controlling person of a listed company or subsidiary, including related persons and close relatives of such persons;
- (2) A juristic person having the following persons of the listed company or subsidiary as a major shareholder or controlling person:
 - (a) Executive;
 - (b) Major shareholder;
 - (c) Controlling person;
 - (d) Candidate to be nominated as executive or controlling person; and
 - (e) Related persons and close relatives of (a) – (d).
- (3) Any person whose behavior can be identified as acting on behalf of or under the influence of the person under (1) and (2) in making a decision, determining policy, management, or significant operations, or other persons whom the Stock Exchange deems to have similar behavior.

Close relatives mean persons who are related by blood or by legal registration as follows: father, mother, spouse, sibling, and child, including the child's spouse.

General trading conditions mean:

Trading conditions with fair prices and conditions and do not result in the transfer of benefits, including trading conditions with the following prices and conditions:

- (1) The price and conditions that a listed company or subsidiary receives or provides to the general public.
- (2) The price and conditions that a related person provides to the general public.
- (3) The registered company must be able to display prices and conditions that are consistent with those offered by other operators of similar businesses to the general public.

Notification of the Stock Exchange of Thailand No. Bor Jor/Ror 01-04 dated 11 May 2015

Related transactions mean the transactions according to the Notification of the Capital Market Supervisory Board, which applies to such cases, or transactions between the company or its subsidiaries and directors, executives, or Related-Persons according to the law on securities and the stock exchange.

2.2 Definitions

"Affiliated company," according to the Ministerial Regulation of the Ministry of Commerce No. 4 (B.E. 2535 (1992)) issued by virtue of the Public Limited Company Act B.E. 2535 (1992) means a public limited company, which has a relationship with one or more private companies or public limited companies in the following manner:

- (a) One company has control over the appointment and removal of all or a majority of the directors with management authority of another company.
- (b) One company holds shares in another company more than fifty percent of the issued shares.

In the case of the first company and/or one or more affiliated companies; or the first company and/or its affiliates in the first level and/or in the subsequent levels; a single company or several companies holding shares of any company totaling more than fifty percent of the issued shares is/are considered an affiliate of the first company.

"Close Relatives" means persons who are related by blood or by legal registration as follows: father, mother, spouse, sibling, and child, including the child's spouse.

"Company" means "Bumrungrad Hospital Public Company Limited."

"Connected Person" means a person who may cause the directors or executives of a listed company to have a conflict of interest in making decisions that will take into account that person's interests or the highest benefit of the company, including:

- (1) Directors, executives, major shareholders, controlling persons, candidates to be nominated as directors, executives, or controlling persons of the listed company or subsidiary, as well as their Related Persons and Close Relatives.
- (2) Any juristic person having persons in (1) as major shareholders or controlling persons.

- (3) Any person whose behavior can be identified as acting on behalf of or under the influence of the person under (1) and (2)
- (4) Director of a juristic person having Control over the listed company.
- (5) Spouse, minor children, or adopted minor children of the director under (4).
- (6) A juristic person over which the persons under (4) or (5) have Control.
- (7) Any person who acts with the understanding or agreement that if the company makes a transaction that provides financial benefits to such person, the following people will also gain financial benefits.

7.1 The company's director

7.2 The company's executive

7.3 The company's controlling person

7.4 The director of the controlling person

7.5 The spouse, minor children, adopted minor children of the person under 7.1 to 7.4

"Control," according to section 89/1 of the SEC Act, means

- (a) holding of shares with voting rights of a juristic person in an amount exceeding fifty percent of the total number of voting rights of such juristic person;
- (b) having control of the majority voting rights in the shareholders' meeting of any juristic person, whether directly or indirectly, or for any other reasons;
- (1) having control over the appointment or removal of at least half of all directors, whether directly or indirectly.

"Executive," according to the Notification of the Capital Market Advisory Board No. 79/2558, means a director, a manager, a person holding the first four executive positions after the manager, and every person holding a position equivalent to the fourth executive level, and shall include persons holding management positions in the accounting or finance fields who are department manager level or higher or equivalent.

"Related Party Transaction" means transactions between a listed company or its subsidiary company and Connected Person of the listed company, excluding transactions between subsidiaries and related persons of subsidiaries;

"Related Person," according to section 89/1 of the SEC Act, means persons with any of the following relationships:

- (a) a person having Control over the company and in cases of a juristic person, including the board of directors of the said juristic person;
- (b) the spouse, a minor child, or an adopted minor child of the director, the executive, or the person under (a);
- (c) a juristic person over which the person under (a) or (b) has Control; or
- (d) any other persons as specified in the notification of the Capital Market Supervisory Board.

When any person acts with understanding or agreement that if the company enters into any transaction that provides financial benefits for such person, the director, the executive, or the person under (a) or (b) will also gain financial benefits, the said person shall be deemed as the related person for such particular transaction.

And shall also mean the partnerships or companies that have a relationship with any person in any of the following manners according to the notification of the Securities and Exchange Commission No. Kor Jor. 17/2008, dated 15 December 2008.

- (a) an ordinary partnership in which such person, his spouse, or his minor child is a partner;
- (b) a limited partnership in which such person, his spouse, or his minor child is a partner with unlimited liabilities or a partner with limited liabilities of more than 30 percent of the total shares of the limited partnership;
- (c) a limited liability company or a public limited company in which such person, his spouse, his minor child, or a partnership under (a) or (b) holds shares more than 30 percent in the aggregate of the total issued shares of that company;
- (d) a limited liability company or a public limited company in which such person, his spouse, his minor child, a partnership under (a) or (b), or a limited liability company or public limited company under (c) holds shares more than 30 percent in the aggregate of the total issued shares of that company; or
- (e) a juristic person whom such person has the power to manage as a representative.

“Securities” means

- (1) treasury bills;
- (2) bonds;
- (3) bills;
- (4) shares;
- (5) debentures;

- (6) investment units, which are instruments or evidence representing the rights to the property of a mutual fund;
- (7) certificates representing the rights to purchase shares;
- (8) certificates representing the rights to purchase debentures;
- (9) certificates representing the rights to purchase investment units; and
- (10) any other instruments as specified by the SEC.

"Subsidiary," according to section 89/1 of the SEC Act, means

- (a) a limited company or a public limited company, over which the company has control;
- (b) a limited company or a public limited company, over which the subsidiary under (a) has control; or
- (c) a limited company or a public limited company under the chain of control beginning with that under control of the subsidiary under (b).

Clause 3. Procedures for directors and executives to report their interests

- 3.1 Directors and executives must report to the Company their interests or those of related persons in the case of interest related to the management of the company's or subsidiary's business by filling out the form reporting interests of directors and executives (according to the attached document) as follows:
 - (a) Make the first report by 15 December 2023; and
 - (b) Unless otherwise specified in the Policy for Purchase and Sale of Securities, report changes in information on interests without delay within three business days from the date the information was changed, specifying the notification of the change number.
- 3.2 Directors and executives must submit the form reporting their interests or those of related persons to the company secretary within the specified period.
- 3.3 The company secretary shall proceed as follows:
 - (a) Send a copy of the report of interest under section 89/14 to the Chairman of the Board and the Chairman of the Audit Committee within seven working days from receipt of the report.
 - (b) Keep reports on interests that directors and executives report to the Company.
 - (c) Disclose information on the interests of directors and executives in the 56-1 One Report.

Clause 4. Guidelines for Related Party Transactions

When the Company or its subsidiaries agree to enter into a related party transaction with a related person as defined above, they must categorize and calculate the value of these transactions. They should then seek approval in accordance with the announcement of the SET No. BorJor/Por 22-01. Furthermore, all related party transactions must be disclosed in the Company's annual report in accordance with the criteria specified in the SEC's announcement.

- (1) Small-sized items with a value of less than or equal to 1 million baht or equal to or less than 0.03 percent of net tangible assets, whichever amount is higher, are approved by the management.
- (2) Medium-sized items with a value of more than 1 million baht but less than 20 million baht, or more than 0.03 percent but less than 3 percent of net tangible assets, whichever amount is higher, shall be approved by the Board of Directors.
- (3) A large transaction with a transaction value of more than or equal to 20 million baht or more than 3 percent of net tangible assets, whichever is higher, the board of directors approves it, and the shareholders approve it.
- (3) A large transaction with a transaction value of more than or equal to 20 million baht or more than 3 percent of net tangible assets, whichever is higher, the board of directors approves it, and the shareholders approve it.
- (4) Related transactions with general trading conditions and in accordance with the principles approved by the Board of Directors, the management can approve without limiting the value of the transaction.

The Board of Directors shall establish the protocols for submitting the transaction to the Audit Committee for review and subsequently presenting it to the Board of Directors or shareholders for approval, in compliance with applicable laws.

Clause 5. Penalties

- 5.1 **Section 281/2** of the SEC Act, any director or executive who fails to perform duties responsibly, due care, and royalty according to section 89/7, causing the company to suffer damage or cause themselves or others to benefit from violating or failing to perform such duties shall be punished with a fine not exceeding the amount of damages incurred or benefits received provided that such a fine must not be less than five hundred thousand baht.

If the offender under paragraph one has acted dishonestly, he shall be punished with imprisonment not exceeding five years or a fine not more than two times the damages incurred or benefits received, provided that such fine shall not be less than one million baht or both.

- 5.2 **Section 281/3** of the SEC Act, any company director or executive who fails to comply with section 89/14 shall be liable to a fine not exceeding five hundred thousand baht and a further fine of not more than three thousand baht per day during the contravention.

- 5.3 **Section 281/5** of the SEC Act, any company secretary who fails to perform the duties specified in section 89/15 (1), (2), or (3) or section 89/16 shall be liable to a fine not more than one hundred thousand baht.
- 5.4 **Section 203** of the Public Companies Act, any company director who fails to comply with section 88 or who complies with the matter is incomplete or inconsistent with the truth shall be punished with a fine not exceeding twenty thousand baht.
- 5.5 **Section 275** of the SEC Act, any company director or executive who violates or fails to comply with section 59 or who violates or fails to abide by the rules or procedures specified in section 59 shall be liable to a fine not exceeding five hundred thousand baht and a further fine of not more than ten thousand baht per day during the entire period that correct action is not performed.

Clause 6. Effective Date

These regulations shall be effective on 8 November 2023.