

**Notice of Annual General Meeting of Shareholders
No. 28 for Year 2021**

Bumrungrad Hospital Public Company Limited



Wednesday, 28 April 2021 at 2:00 pm

**Conference Center, 21st Floor, Bumrungrad International Clinic Building
33, Soi 3 (Nana Nua), Sukhumvit Road, Vadhana, Bangkok 10110**

(Registration will start at 12:00 pm)

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Note:

Notice of the Annual General Meeting of Shareholders and the enclosures are available on the Company's website (www.bumrungrad.com/investor) from 30 March 2021 onwards. The Company has published the shareholders' rights, procedures, and timeline for proposing agenda items to the Board of Directors for inclusion in this invitation on its website. The publication also included the shareholders' rights, procedures, and timeline for proposing candidates to the Board of Directors or the Nomination and Remuneration Committee for election as the Company's directors.

For additional information, please contact:

Ms. Pantip Chirakarnjanakorn	+66 (0) 2011 4956
Mr. Daniel Kastner	+66 (0) 2011 4853
Ms. Jidapa Pupiromrat	+66 (0) 2011 5929

**Notice of Annual General Meeting of Shareholders
No. 28 for year 2021
Bumrungrad Hospital Public Company Limited**

5 April 2021

Subject: Invitation to Annual General Meeting of Shareholders No. 28 for year 2021

To: Shareholders
Bumrungrad Hospital Public Company Limited

Enclosures:

1. Copy of the minutes of Annual General Meeting of Shareholders No. 27 for year 2020;
2. Annual Report for year 2020 (to be downloaded from the provided QR Code);
3. Rules and procedures for proposing directors' remuneration;
4. Candidates proposed for election as the Company's directors;
5. Characteristics of Audit Committee members;
6. Details of the auditors and audit fees;
7. Part of the Company's Articles of Association relating to the general meeting of shareholders;
8. Details of the documents required prior to attending the meeting, proxies, registration, and voting in the general meeting of shareholders;
9. Profile of the independent director for shareholders who wish to appoint her as proxy;
10. Map to Bumrungrad Hospital Public Company Limited; and
11. Proxy Form A and Form B, according to the Notification of the Department of Business Development, Ministry of Commerce.

The Board of Directors Meeting of Bumrungrad Hospital Public Company Limited No. 1/2021, held on 17 February 2021, resolved to convene Annual General Meeting of Shareholders No. 28 for year 2021 on Wednesday, 28 April 2021, at 2:00 pm, at Conference Center, 21st Floor, Bumrungrad International Clinic Building, 33, Soi 3 (Nana Nua), Sukhumvit Road, Vadhana, Bangkok 10110, to consider the following agenda.

Agenda 1 To adopt minutes of Annual General Meeting of Shareholders No. 27 for year 2020, held on Wednesday, 27 May 2020

Rationale: Annual General Meeting of Shareholders No. 27 was held on Wednesday, 27 May 2020, a copy of the minutes of which is attached as Enclosure 1 on page 8.

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

Agenda 2 To acknowledge the Board of Directors' report on the Company's operations for year 2020

Rationale: The report of the Company's operations and other important information for year 2020 are shown in the Financial Information section on page 18 of the Company's Annual Report, attached as Enclosure 2.

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

Agenda 3 To consider and approve the audited statements of financial position and income statements for the year ending on 31 December 2020

Rationale: The statements of financial position and income statements for the year ending on 31 December 2020 were audited and certified by the Company's auditor, and considered by the Audit Committee, details of which are shown in the Report and Consolidated Financial Statements section on page 26 of the Company's Annual Report, attached as Enclosure 2.

Opinion of the Board: The Board of Directors resolved that the shareholders' meeting considers and approves the Company's statements of financial position and income statements for the year ending on 31 December 2020, as audited and certified by the Company's auditor, EY Office Limited, and considered by the Audit Committee.

Agenda 4 To consider and approve the appropriation of profit for fiscal year 2020 and the declaration of dividends, and to acknowledge the payment of interim dividend

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

For the year 2020, the Company reported consolidated net profit of Baht 1,204,137,572, retained earnings of Baht 17,143,531,653 and did not have retained losses, and therefore the Company is able to consider a dividend payment to shareholders.

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

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

Details of Profit Appropriation	2020	2019
Net profit (million baht)	1,204.14	3,747.73
Retained earnings (million baht)	17,143.53	18,560.05
No. of preferred and ordinary shares (shares)	795,766,507	795,766,507
Dividends during the year (Baht/share)	3.20	3.20
- Interim dividends (Baht/share)	1.15	1.15
- Interim dividends (Baht/share)	-	2.05
- Final dividends (Baht/share)	2.05	-
Total dividend amount (million baht)	2,546.45	2,470.88
Dividend payout ratio (%)	211.00	66.00
Appropriation of profit as reserves (million baht)	-	-

The proposed dividends for the year 2020 equal more than 15% of the Company's total capital. Therefore, the dividend will be paid to all preferred and ordinary shareholders equally, in accordance with the Company's Dividend Payment Policy and Articles of Association.

As of the end of 2020, the Company has statutory reserves of Baht 92,275,000, which equal more than 10% of the Company's registered capital, and therefore the Company did not appropriate additional profit to the reserve fund in 2020.

Opinion of the Board: The Board of Directors resolved that it was appropriate to propose to the shareholders' meeting to consider and approve the payment of dividends for the year 2020 from the consolidated net profit and retained earnings at the rate of Baht 3.20 per share, amounting to Baht 2,546 million, or 211% of consolidated net profits for 2020.

In addition, the Board of Directors will report to the shareholders' meeting so they can acknowledge that the interim dividend of Baht 1.15 per share, totaling Baht 915 million, was paid on 3 September 2020.

Therefore, the remaining dividends of Baht 2.05 per share, totaling Baht 1,631 million (for an operating period from 1 July 2020 to 31 December 2020) will be paid to all preferred and ordinary shareholders whose names existed on the record date, 11 March 2021. The proposed date for dividend payment is 10 May 2021.

The payment of dividends for the year 2020 will be payable out of the Company's net profits and retained earnings, and taxable at the rate of 20 percent.

Agenda 5 To consider and approve the election of directors to replace the directors who retire by rotation

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

- | | | |
|----|-----------------------|--|
| 1. | Ms. Linda Lisahapanya | Managing Director and member of Investment Committee |
| 2. | Mr. Soradis Vinyaratn | Independent Director and member of Audit Committee |
| 3. | Mr. Prin Chirathivat | Independent Director and member of Audit Committee |

The Company has election rules and regulations for directors and definition of independent director as detailed in Enclosure 4, on pages 27 and 29, respectively.

Whereas the Company provided the opportunity for shareholders to nominate candidates with appropriate knowledge, ability and qualifications as directors of the Company from November 2020 to January 2021, but none of the shareholders nominated a candidate.

The Nomination and Remuneration Committee considered the qualifications of the candidates taking into account the election rules and regulations, the characteristics of an independent director, the relevant laws, the Company's Articles of Association, and the Board of Directors' Charter, including work experience of the candidates and agreed to propose to the shareholders' meeting the re-election of Ms. Linda Lisahapanya and Mr. Prin Chirathivat whose terms will expire by rotation for another term, and to propose Mr. Mark Elliott Schatten, who has the qualification of an independent director, as an independent director in place of Mr. Soradis Vinyaratn. In its view the qualifications of these candidates are appropriate for the business operation of the Company.

We propose that the shareholders kindly re-elect the two directors whose terms will expire by rotation for another term and elect a new director to replace the retired director as follows:

1. Ms. Linda Lisahapanya
2. Mr. Prin Chirathivat
3. Mr. Mark Elliott Schatten

The profiles of the candidates proposed for election as the Company's directors are attached in Enclosure 4, on pages 28, 30, 31, 32 and 33).

Opinion of the Board: The Board of Directors, excluding directors with vested interest, agrees with the Nomination and Remuneration Committee. Also, the Board of Directors has considered that the proposed candidate to be the independent director shall give an opinion

independently and be in line with the related rules and regulations. The Board of Directors then recommends that the shareholders' meeting re-elect the two directors who will retire by rotation in 2021, namely Ms. Linda Lisahapanya and Mr. Prin Chirathivat, as directors of the Company for another term and elect Mr. Mark Elliott Schatten as independent director in place of Mr. Soradis Vinyaratn.

Agenda 6 To consider and approve the election of new director

Rationale: In order to maintain an appropriate number of the Board of Directors, it is expedient to elect a new director of the Company.

The Company has election rules and regulations for directors and definition of independent director as detailed in Enclosure 4, on pages 27 and 29, respectively.

Since none of the shareholders nominated a candidate, the Nomination and Remuneration Committee considered the qualifications of a candidate taking into account the election rules and regulations, the characteristics of the independent director, the relevant laws, the Company's Articles of Association, and the Board of Directors' Charter, including work experience of the candidate and agreed to propose to the shareholders' meeting the election of Mr. Chanond Sophonpanich, who has the qualification of an independent director, as a new independent director. In its view the qualifications of this candidate are appropriate for the business operation of the Company. We propose that the shareholders kindly elect Mr. Chanond Sophonpanich as a new independent director of the Company.

The profile of the candidate proposed for election as the Company's director is attached in Enclosure 4, on page 34.

Opinion of the Board: The Board of Directors, excluding directors with vested interest, agrees with the Nomination and Remuneration Committee. Also, the Board of Directors has considered that the proposed candidate to be the independent director shall give an opinion independently and be in line with the related rules and regulations. The Board of Directors then recommends that the shareholders' meeting elect Mr. Chanond Sophonpanich as a new independent director.

Agenda 7 To consider and approve the appointment of audit committee members

Rationale: According to the Audit Committee Charter, the Audit Committee shall consist of at least three independent directors. Currently, we have three Audit Committee members, namely

Ms. Sophavadee Uttamobol, Chairperson
Mr. Soradis Vinyaratn, member
Mr. Prin Chirathivat, member.

Mr. Soradis Vinyaratn will retire from his office in this Annual General Meeting. He will consequently cease to be member of the Audit Committee.

The Nomination and Remuneration Committee considered the qualifications of Mr. Mark Elliott Schatten and Mr. Chanond Sophonpanich taking into account the characteristics of members of the Audit Committee as detailed in Enclosure 4, on page 35, the size of the Audit Committee, the relevant laws, including the Audit Committee Charter, and agreed to propose to the shareholders' meeting the appointment of Mr. Mark Elliott Schatten and Mr. Chanond Sophonpanich as members of the Audit Committee.

Opinion of the Board: The Board of Directors, excluding directors with vested interest, agrees with the Nomination and Remuneration Committee. Also, the Board of Directors has considered that the proposed candidates to be the Audit Committee members shall have adequate knowledge and experience to perform their duty and be in line with the related rules and regulations. The Board of Directors then recommends that the shareholders' meeting

appoint Mr. Mark Elliott Schatten and Mr. Chanond Sophonpanich as Audit Committee members.

Agenda 8 To consider and approve the directors' and committee members' remuneration for the year 2021

Rationale: The Board of Directors has a 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. The rules and procedures for proposing director's remuneration are shown in Enclosure 3, on page 26.

In 2020, directors' remuneration consists of annual remuneration and meeting attendance remuneration. The duties, responsibilities, and remuneration of the directors are shown in the Management Structure section on page 111 of the Company's Annual Report, attached as Enclosure 2.

Remuneration elements

In 2021, the Nomination and Remuneration Committee considered the results of Company's operation, the general economic situation, and a comparison between the Company's directors' remuneration and that for directors of other companies in the same industry, and deemed it appropriate to propose to the shareholders for their approval as follows:

- A. Directors' and committee members' remuneration for the year 2021 total no more than Baht 22.2 million with the following details:
1. Directors' and Committee members' meeting remuneration for the year 2021 shall total no more than Baht 5.6 million with the same rate as in 2020 as follows:

(Baht/person/meeting)

Board of Directors	2021	2020
Chairman	50,000	50,000
Vice Chairman	40,000	40,000
Director	30,000	30,000

(Baht/person/meeting)

Committee Members	Audit Committee		Nomination and Remuneration Committee		Investment Committee	
	2021	2020	2021	2020	2021	2020
Chairman	50,000	50,000	50,000	50,000	50,000	50,000
Members	30,000	30,000	30,000	30,000	30,000	30,000

2. Directors' annual remuneration for the year 2021 be a total of no more than Baht 16.6 million, the same amount as in 2020, shall be allocated by the Chairman of the Board of Directors.

(Baht/person/year)

Board of Directors	2021	2020*
Chairman	Baht 16.6 million, which shall be allocated by the Chairman of the Board of Directors	2,200,000
Vice Chairman		1,810,000
Director		1,680,000

* The actual amount of 19.6 million baht were paid in 2020.

- B. Board of Directors and family members will also be entitled to annual medical allowance as follows:

Each director will be entitled to medical allowance of not exceeding Baht two million per year applicable at Bumrungrad Hospital and Vitallife Clinics. The amount exceeding Baht two million will be entitled to a 50% discount.

Parents, spouse, and minor children (up to 20 years old) will be entitled to a 30% discount applicable at Bumrungrad Hospital.

Opinion of the Board: The Board of Directors agrees with the Nomination and Remuneration Committee, and recommends that the shareholders' meeting approve the directors' and committee members' remuneration for the year 2021 as proposed.

Agenda 9 To consider and approve the appointment of the auditor, and to fix the audit fees for year 2021

Rationale: The Audit Committee has proposed the appointment of Ms. Kosum Cha-em, Certified Public Account No. 6011, Ms. Vissuta Jariyathanakorn, Certified Public Accountant No. 3853, and Ms. Sumalee Reewarabandith, Certified Public Accountant No. 3970 of EY Office Limited, to the Board of Directors for proposal to the shareholders as the Company's auditors for year 2021, and the fixing of the audit fees to be no more than Baht 2,790,000. Additional details of the proposed auditors and audit fees are attached in Enclosure 6 on page 36.

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

Opinion of the Board: The Board of Directors concurs with the Audit Committee's proposal to the shareholders' meeting to appoint Ms. Kosum Cha-em, Certified Public Account No. 6011, Ms. Vissuta Jariyathanakorn, Certified Public Accountant No. 3853, and Ms. Sumalee Reewarabandith, Certified Public Accountant No. 3970 of EY Office Limited, as the Company's auditors for the year 2021, and the fixing of the audit fees to be no more than Baht 2,790,000.

Agenda 10 To consider and approve the amendment to clause 4 of the Company's Memorandum of Association with respect to the registered capital, to be in line with the conversion of preferred shares into ordinary shares in 2021

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

In February 2021, none of the preferred shareholders exercised the rights to convert preferred shares into ordinary shares. Therefore, there is no requirement to amend clause 4 of the Memorandum of Association, pertaining to the types of shares of the registered capital.

Opinion of the Board: The Board of Directors recommends that there is no legal requirement to amend clause 4 of the Company's Memorandum of Association.

Agenda 11 Other business (if any)

Kindly attend the Annual General Meeting No. 28 of 2021 at the date, time and venue mentioned above. The registration will start at 12:00 p.m.

If you wish to appoint a person to attend and vote at the meeting on your behalf, please complete and duly execute the enclosed proxy, either Form A or Form B, as per Enclosure 11 on

page 47. You may alternatively download the proxy form; Form A, Form B or Form C (only for overseas investors who appoint custodians to vote on their behalf), from the Company's website: www.bumrungrad.com/investor. Please use only one of the forms provided.

Should you wish to appoint an independent director as your proxy, you may appoint Ms. Sophavadee Uttamobol, who has no interest in any agenda item of this meeting and whose details appear in Enclosure 9 on page 45.

Yours sincerely,



(Dr. Chanvit Tanhiphat, MD)
Vice Chairman



(Mrs. Linda Lisahapanya)
Managing Director