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**Articles of Association**  
**of**  
**Bumrungrad Hospital Public Company Limited**  
**(Relating to the Annual General Meeting of Shareholders No. 29 for the year 2022)**

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**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 domicile in Thailand.

Article 21 A director is not required to be a shareholder of the Company. A third party who agrees to become a director of the Company who the shareholders' meeting has appointed can become a director of the Company.

Article 22 Directors of the Company shall be elected by the shareholders' meeting pursuant to the following rules and procedures:

22.1 each shareholder shall have a vote where one share held is equal to one vote;

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, whereby for each resolution, each shareholder must exercise all of their votes for one individual director or one group of directors and votes by each shareholder may not be split between any directors or any groups of directors; and

22.3 the election passes with the majority of the votes, and if the number of votes is equal, the chairperson of the meeting has a casting 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 the 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 as and which 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 remuneration from the Company in the form of gratuities, meeting allowances, rewards, bonuses, or any other forms of benefits as considered by the shareholders' meeting. The shareholders' meeting may fix the specific amount, set forth rules to be complied with from time to time, or 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 the officer or employee of the Company who has been elected as a director to receive remuneration and benefits in their capacity as an officer or employee of the Company.

## **Chapter 5 General Meeting of the Shareholders**

### Shareholders' Meeting

Article 40 The Board of Directors shall summon a general meeting of shareholders within four months from the date of fiscal year end of the Company, and all other general meetings are called "Extraordinary General Meetings." The Board of Directors may summon Extraordinary General Meetings whenever they think fit.

One or more shareholders holding shares not less than 10 percent of the total number of shares sold may, by subscribing their names, request the Board of Directors to call an Extraordinary General Meeting at any time, but the reason for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within 45 days from the date the request is received 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, and agenda of the meeting, and the matters to be proposed to the meeting with reasonable details, indicating clearly whether it is a 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 no less than 3 (three) days prior to the date of the meeting.

### Quorum

Article 42 In order to constitute a quorum, there shall be no less than 25 (twenty-five) shareholders and proxies (if any) attending the shareholders' meeting, or no less than one-half of the total number of shareholders, and in either case such shareholders shall hold no 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 canceled. 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 no less than 7 (seven) days prior to the date of the meeting. At 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 the 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 or her. One share entitles its holder to one vote.

Voting shall be done 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.

#### Votes cast

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

- 44.1 In ordinary cases, a resolution shall require a simple majority of the total votes cast by shareholders present at the meeting. If 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 the business of the Company to other persons;
  - (b) purchase or acceptance of transfer of businesses of other companies or private companies;
  - (c) entry into, amendment, or cancellation of contracts related to leasing out the Company's businesses, whether in whole or as certain important parts, 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 a warrant; or
  - (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 is:

- 45.1 to acknowledge the Board of Directors' report on the Company's business operations during the past year;
- 45.2 to consider and approve the statements of financial position and income statements;
- 45.3 to consider the 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; and
- 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. If the Company has retained losses, the dividend payment is prohibited.

Dividends shall be divided by the number of shares equally.

By resolution of the 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 dividends to shareholders from time to time when the Board deems that the Company has sufficient profit appropriate to do so, and report to the next shareholders' meeting for acknowledgment.

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 total no 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 reserves respectively to reduce the Company's retained losses.